

B 2
STORAGE



Digitized by the Internet Archive
in 2022 with funding from
University of Toronto

<https://archive.org/details/31761114682792>

CA24N
SC
- B75



Ontario
Securities
Commission

OSC Bulletin

JULY 30, 1982

VOLUME 4 #4 /82

	<u>PAGES</u>
SECTION A NOTICES	144A - 147A
SECTION B DECISIONS, ORDERS AND RULINGS	59B - 66B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	27C - 60C
SECTION D CEASE TRADING ORDERS	25D - 28D
SECTION E POLICIES	NIL
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	96G - 130G
SECTION H NOTICES OF EXEMPT FINANCINGS	15H - 18H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	3I
SECTION J CONTINUOUS DISCLOSURE FILINGS	19J - 24J
SECTION K NEW ISSUE AND SECONDARY FINANCING	12K - 14K
SECTION L REGISTRATIONS	3L
SECTION Z OTHER INFORMATION	8Z
INDEX	

NOTICE

DUE TO THE STATUTORY HOLIDAY, THERE WILL BE NO WEEKLY BULLETIN PUBLISHED FOR THE WEEK ENDING AUGUST 6, 1982. THE NEXT ISSUE TO BE PUBLISHED WILL BE FOR THE WEEK ENDING AUGUST 13, 1982.

NOTICE

PERSONNEL CHANGES

Joan M. O'Donnell joined the Commission staff on July 19, 1982 as a secretary to the Financial Analyst and the Legal Advisor.

Joan brings to the Commission extensive experience in diversified secretarial duties.

30/July/82

144A

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF MAISLIN INDUSTRIES LTD.

NOTICE OF TEMPORARY ORDER AND HEARING

TAKE NOTICE that pursuant to the provisions of Section 123(3) of the Securities Act R.S.O. 1980 c. 466, (the "Act"), the Ontario Securities Commission, (the "Commission"), has made an order (the "Temporary Order") on the 29th day of July 1982, a copy of which is attached, that trading in the securities of Maislin Industries Ltd. ("Maislin") shall cease forthwith for a period of fifteen days from the date thereof, by reason of the following facts:

Audited annual statements for the year ended December 31, 1981 and interim financial statements for the period ended March 31, 1982 have not been filed with the Commission and delivered to holders of the securities of Maislin as required by part XVII of the Act, and current information on the affairs on the reporting issuer is not available to the investing public.

AND TAKE NOTICE that the Commission will hold a hearing at its office on the 8th Floor, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7 on Friday the 30th day of July, 1982, at 2:30 o'clock in the afternoon, or as soon thereafter as it can be held to determine on the facts then brought before it whether the Temporary Order ought to be allowed to expire or be extended by an order in the public interest.

AND FURTHER TAKE NOTICE that any person or company served with a copy of this notice may be represented by Counsel of his or its choice at the said hearing, if such person or company attends or submits evidence thereat;

29 July, 1982

E. G. Lowe

30/July/82

145A

July 30, 1982

CURRENT PROCEEDINGS
BEFORE
ONTARIO SECURITIES COMMISSION

WEDNESDAY
SEPT. 8, 1982.
10:00 A.M.

WHITE STAR COPPER MINES LTD.
S. 55
NOTICE OF APPEAL OF T.S.E. DECISION

THURSDAY
SEPT. 9, 1982
2:30 P.M.

MARPEP PUBLISHING LTD.
S. 73 & S. 140 S.A.
S. 38 & S. 66 C.F.A.
M. LANG / H. MALCOLMSON

MONDAY
SEPT. 20, 1982.

IN THE MATTER OF THE SECURITIES ACT,
AND IN THE MATTER OF CONDITIONS OF
REGISTRATION AND IN THE MATTER OF
DIVERSIFICATION AND INSTITUTIONAL
OWNERSHIP OF THE SECURITIES INDUSTRY

TUESDAY
SEPT. 28, 1982.
10:00 A.M.

IN THE MATTER OF TRADING IN CONTRACTS
FOR FUTURES DELIVERY BASED ON STOCK
INDEXES ENTERED INTO ON COMMODITY FUTURES
EXCHANGES IN THE UNITED STATES OF
AMERICA

S. 123

THURSDAY
SEPT. 30, 1982
11:00 A.M.

CANADIAN TEACHERS/CDN DENTAL ASSOCIATION
/CDN MEDICAL ASSOCIATION

OSC - R. LOCOCO
S. MCCALLUM

THURSDAY
OCT. 7, 1982
10:00 A.M.

MEDOKRISP FOOD SYSTEMS LTD.

PANEL: HARRY S. BRAY, Q.C.
STUART THOM
W. A. SIMONTON
A. T. HOLLAND
E. S. MILES

THURSDAY
OCTOBER 8, 1982
2:30 P.M.

SIGNUM COMMUNICATIONS INC.
243978 ALBERTA LTD. ET AL -
S. 124

PANEL: HENRY J. KNOWLES, Q.C.
HARRY S. BRAY, Q.C.
EDGAR S. MILES
ROBERT T. MORGAN
STUART THOM, Q.C.

O.S.C. - G. CURRAN

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466,

AND

IN THE MATTER OF TURBO RESOURCES LIMITED
AND BANKENO MINES LIMITED

AND

IN THE MATTER OF THE CORPORATIONS AFFILIATED
WITH TURBO RESOURCES LIMITED OR
BANKENO MINES LIMITED

AND

IN THE MATTER OF THE DIRECTORS AND
SENIOR OFFICERS OF TURBO RESOURCES LIMITED AND
BANKENO MINES LIMITED NAMED HEREIN

RESCINDING ORDER
(Section 124 and Section 140)

UPON the Ontario Securities Commission (the "Commission") having held a hearing on February 26, March 30, July 19, and July 21, 1982, to consider whether the Temporary Order made pursuant to section 124(2) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") on February 16, 1982, as extended on March 25, 1982, (the "Temporary Order") should be continued against, among others, Robert Michael Gray of Mississauga, Ontario.

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to make this Order;

IT IS ORDERED pursuant to section 140 of the Act that the Temporary Order, as against Robert Michael Gray of Mississauga only, be and it hereby is revoked and in all other respects the Temporary Order is confirmed and continues in full force and effect.

21st July, 1982

"Henry J. Knowles"

"R. T. Morgan"

"Stuart Inom"

"E. S. Miles"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND
IN THE MATTER OF CANADA TUNGSTEN MINING
CORPORATION LIMITED

ORDER
(Section 79(a)(ii))

UPON the application of Canada Tungsten Mining Corporation Limited ("Canada Tungsten") to the Ontario Securities Commission ("Commission") under sub-clause 79(a)(ii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") for an order permitting Canada Tungsten to omit sales or gross operating revenue from the financial statements required by Part XVII of the Act for the financial years ending December 31, 1982 and 1983;

AND UPON hearing the evidence tendered by Canada Tungsten, reading the material, filed, and hearing counsel for Canada Tungsten and the Commission;

AND UPON being satisfied that the disclosure of such information would be unduly detrimental to the interests of Canada Tungsten;

IT IS ORDERED pursuant to sub-clause 79(a)(ii) of the Act that Canada Tungsten be and is hereby permitted to omit sales or gross operating revenue from the financial statements required to be filed by Part XVII of the Act for the financial years ending December 31, 1982 and 1983.

22nd July, 1982

"Harry S. Bray"

"G. M. Webster"

"W. A. Simonton"

"E. S. Miles"

"A. T. Holland"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF CANADIAN PACIFIC LIMITED

ORDER
(Section 117(2)(a)(ii))

UPON the application, received June 29, 1982 and perfected July 12, 1982, of CANADIAN PACIFIC LIMITED (the "Issuer"), a company incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") pursuant to Section 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c. 466, (the "Act");

AND UPON the Commission, pursuant to Section 6 of the Act, having assigned to me the power to make such an Order;

AND UPON being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of Section 102 of the Act with respect to the acquisition of securities of the Issuer through its Shareholder Dividend Reinvestment Plan (the "Plan") provided that:

1. Each insider shall file by January 31st of each year a report in the form prescribed by Section 102 of the Act disclosing therein any increase not previously reported in the holdings of such insider of securities through the Plan during the twelve month period ending December 31st preceding such date; and
2. If any insider should dispose of securities acquired through the Plan prior to reporting the acquisition thereof, such insider shall file a report in accordance with Section 102 of the Act disclosing therein both the acquisition and disposition of such securities.

23rd July, 1982

"John F. Leybourne"

30/July/82

61B

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF DRUG TRADING COMPANY LIMITED

ORDER
(Section 79(b) (iii))

UPON the application, received February 18, 1981 and perfected on October 20, 1981, of DRUG TRADING COMPANY LIMITED (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79(b)(iii) of the Securities' Act, R.S.O. 1980, c.466, (the "Act")

AND UPON it appearing to the Commission that:

- (a) The Issuer was incorporated in 1904 to perform and presently performs pharmaceutical related services for the benefit of pharmacists;
- (b) The charter documents and by-laws of the Issuer provide in effect that no person or company shall become a shareholder unless such person or company is authorized to operate a pharmacy in the jurisdiction in which such person or company is resident;
- (c) The Commission granted a ruling on August 28, 1981 under section 73 of the Act providing that the issue of shares of the Issuer to a person or company that has entered into business arrangements with the Issuer whereby the Issuer agrees to provide certain services to the pharmacy business operated by that person or company (a "Member") is not subject to sections 24 or 52 of the Act;

- (d) It is proposed that the Issuer amend its articles to provide that none of its shares may be transferred without the approval of its Board of Directors, and that such approval will only be given if the transferee is a Member;
- (e) As of February 17, 1981 the Issuer had 1,648 shareholders, of whom most were pharmacists or corporations controlled by them;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and it hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act interim financial statements for each of the first and third quarters of each of its financial years, provided that:

1. By a vote of the security holders of the Issuer entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, and whether such majority has approved this exemption shall be reported to the Commission in writing within ten business days of each such annual meeting;
2. This exemption shall commence at such time as the Issuer has amended its charter documents as set out in paragraph (d) of the recitals to this Order;
3. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue; and
4. Except as exempted herein, the Issuer shall comply with Parts XVII and XVIII of the Act.

DATED July 23, 1982

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF KENNAMETAL INC.

RULING
(Section 73(1))

UPON the application of Kennametal Inc. ("Kennametal") to the Ontario Securities Commission (the "Commission"), received and perfected June 22, 1982, for a ruling pursuant to section 73(1) of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON being advised that:

1. Kennametal is a Pennsylvania corporation, the common stock of which has been listed and posted for trading on the New York Stock Exchange (the "NYSE") since 1966 and which reports to the Securities and Exchange Commission (the "S.E.C.") in the United States of America (the "U.S.A.");
2. Kennametal is not a reporting issuer within the meaning of the Act;
3. Kennametal has 4,165 shareholders holding 12,200,702 shares of common stock, of which 8 shareholders (0.19%) holding 4,960 shares (0.04%) are resident in Ontario;
4. Since 1975, Kennametal has offered a Dividend Reinvestment and Stock Purchase Plan (the "Plan") to its shareholders resident in the U.S.A. and now proposes to offer the Plan to its shareholders resident in Ontario;

5. The Plan is currently offered in the U.S.A. pursuant a prospectus dated June 1, 1982, which was accepted for registration by the S.E.C. on June 3, 1982; and
6. Under the Plan, the plan administrator may purchase common stock of Kennametal either from Kennametal or in the public market;

AND UPON being satisfied that the making of this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73(1) of the Act that any trade in shares of common stock of Kennametal made under the Plan by Kennametal or by the plan administrator on behalf of any shareholder resident in Ontario is not subject to section 24 or 52 of the Act, provided that:

1. Such trade is made in full compliance with all applicable federal and state securities legislation of the U.S.A.;
2. Kennametal on a timely basis files with the Commission and furnishes to shareholders resident in Ontario all disclosure material required to be furnished to shareholders resident in the U.S.A. in connection with the Plan;
3. The resale of shares of common stock acquired pursuant to the Plan by any shareholder resident in Ontario shall be prohibited unless such resale is made:
 - a) in accordance with section 71(5) of the Act and section 18a of the Regulation under the Act;
 - b) in the U.S.A. in accordance with applicable law in the jurisdiction in question and, if made through the facilities of the NYSE, in accordance with the rules of such exchange; or
 - c) upon further application to the Commission; and

4. Prior to the issue of shares of Kennametal to any shareholder resident in Ontario pursuant to the Plan, Kennametal furnishes to such shareholder a copy of this ruling or a synopsis of the provisions of paragraph 3 hereof.

DATED July 15, 1982.

"R. Morgan"

"H.S. Bray"

IN THE MATTER OF THE SECURITIES ACT
AND
IN THE MATTER OF PCL INDUSTRIES LIMITED/
SKLAR MANUFACTURING LIMITED
PART II

Hearing: June 15 and 22, 1982

<u>Present:</u>	Henry J. Knowles, Q.C.	- Chairman
	Robert T. Morgan	- Commissioner
	E. Stuart Miles	- Commissioner
	J. Garnet Pink, Q.C.	) Applicant, PCL
	Marlene J. Davidge	) Industries Limited
		) ("PCL")
	H.G. Emerson, Q.C.	) Sklar Manufacturing
	G. Wesley Voorheis	) Limited ("Sklar")
	R. Mecredy-Williams	) The Toronto Stock
		) Exchange
	Gary Curran	) Counsel for the Staff
	Michael Lang	) of the Ontario
		) Securities Commission
		) ("Commission")

APPLICATION

by Application dated June 3, 1982 (Exhibit 3, Tab. A) PCL sought orders and rulings from the Commission in order to implement its proposal ("Proposal") to pay to each holder of common shares of Sklar in respect of each common share held the aggregate of

- (i) \$0.25 in cash,
- (ii) one Series A Preference Share of PCL, and
- (iii) one-tenth of one common share of PCL

(collectively, the "Premium Payment") which when added to the appropriate market value of the Sklar common share with respect to which it was paid would give to the holder of that Sklar share a package of securities, including the Sklar common share, and cash having a value at least equal to \$7.00. The Application particularized the orders and rulings sought as follows

"...The Orders and Rulings requested at this time are described below but additional or varied Orders and Rulings may be requested or considered desirable on or before the date of the Commission's decision in this matter:

1. An Order under subsection 99(e) exempting PCL from the requirements of subsection 91(1) in respect of any obligation PCL may have thereunder to offer to purchase the additional shares of Sklar not owned by PCL on condition that the proposal be implemented and the new voluntary offer be made, on the basis that to do so would not be prejudicial to the public interest;
2. A Ruling under section 73 that the intended trades constituted by the distributions of PCL Common Shares and Series A Preference Shares under the proposal and any subsequent trades of such securities are not subject to section 24 or section 52, on the basis that to do so would not be prejudicial to the public interest;
3. An Order under section 140 revoking or varying the Order made by the Commission on April 27, 1982, as extended, imposing a temporary cessation of trading of Sklar common shares by or to PCL and others in order to permit PCL to take up and pay for Sklar shares under the proposed new offer, on the basis that to do so would not be prejudicial to the public interest."

BACKGROUND

The facts and issues that preceded and contributed to the making of the Application are described in the Commission's decision IN THE MATTER OF SKLAR MANUFACTURING LIMITED/PCL INDUSTRIES LIMITED (1982) 3 OSCB 120 C. The following excerpts from that earlier decision put the present Application in perspective

(i) at page 123 C:

"There is no doubt that PCL, as a result of its acquisition of 222,700 common shares of Sklar at \$7.00 per share on September 24, 1981 by way of a private agreement from Commercial [Finance Corporation Limited ("Commercial")] brought itself within s.91(1) of the Act which requires a follow-up offer if the value of the consideration paid for any of the securities acquired exceeds the market price at the date of the relevant agreement..."

(ii) at page 124 C:

"Accordingly, there was an obligation on PCL following its purchase of Sklar shares from Commercial by way of private agreement for \$7.00 per share on September 24, 1981 to make a follow-up offer to the remaining Sklar shareholders for a consideration at least equal in value to \$7.00 per share..."

(iii) at page 131 C:

"...if Commercial receives \$7.00 per share then the purchaser, PCL, is obligated to make a follow-up offer to the remaining shareholders that ensures them \$7.00 per share."

The Application states that under the Proposal the Sklar common shareholders would keep their Sklar common shares and, assuming a market value per Sklar common share of \$4.50, upon receipt of the Premium Payment would

"be 'topped up' from the market value... of Sklar shares on May 25, 1982, the date of the proposal, to an amount at least equal to the \$7.00 value which the Ontario Securities Commission... decided on April 27, 1982, must be offered by PCL."

ISSUES PRESENTED BUT DEFERRED

In the June 4 reasons for decision the Commission stated at pages 120 C - 121 C

"...there was an allegation raised at the hearing that PCL, Commercial and PCL's fiscal agent F.H. Deacon, Hodgson Inc...had engaged in an illegal takeover bid. That allegation was not pursued at the hearing and we make no comment on it as it may be the subject of an investigation by the Commission's staff."

Similar allegations were raised before us. As those matters, at the dates of the hearing, were and, at this time, continue to be the subject of an investigation by the Enforcement Division of the Commission's staff, we also ordered that those allegations not be pursued at the hearing of this Application. Consideration of these matters will be deferred until Commission's staff has completed its investigation and made its recommendations with respect to them to the Commission.

ISSUES CONSIDERED

TOPPING-UP MECHANISM

The mandate of the Act is that, where there has been a take-over bid [section 88(1)(k)] by way of private agreement [section 88(2)(c)] for securities for which there is a "published market" [section 91(1)] at a price in excess of the permissible amount ["market price", being an amount 15% in excess of the average closing price for the 10 trading days preceding the private agreement: section 91(1) and section 162(3) of the Regulation to the Act], a "follow-up offer" must be made, within 180 days after the date of the first of the private agreements to purchase, to the security holders of the same class as those so purchased by way of private agreement [section 91; O.S.C. Policy 3-41 "Policy Considerations"; and IN THE MATTER OF STUART BRUCE McLAUGHLIN, and S.B. McLAUGHLIN ASSOCIATES LTD. (now Mascan Corporation), (1981) 1 OSCB 98 C at 112 C]. This mandate may be overridden in appropriate circumstances [see the above cited McLaughlin case at p.112 C and section 99].

The power given to the Commission under section 99 is a discretionary power and, while the Commission's primary obligation is to ensure that persons acquiring or holding a control block position should deal in an evenhanded manner with minority shareholders, it also has an obligation to be

fair to those attempting to structure what in law are defined as take-over bids. [IN THE MATTER OF BRITISH COLUMBIA FOREST PRODUCTS LIMITED and others (1981) 1 OSCB 116 C at 117 C and following, and IN THE MATTER OF BRITISH COLUMBIA FOREST PRODUCTS LIMITED and others, (Part II) (1981) 2 OSCB 6 C at 15 C].

The "follow-up offer" obligation contained in section 91 has been the subject of much debate in Ontario and elsewhere in Canada. PCL's counsel cited the remarks of former Commission Chairman James C. Baillie, Q.C., as reported in 1981, Law Society of Upper Canada Special Lectures, [Exhibit 3, page 8] for the genesis of section 91. Noting that significant points may be missed or inadvertently given an inappropriate interpretation in a synopsis presentation, the Commission prefers the fuller statement of that genesis as set forth in its decision in the McLaughlin case (1981) 1 OSCB 98 C at 107 and following. We note that one of the undesirable consequences of fulfilling the "follow-up offer" obligation is the removal of the subject securities of the target company from the range of securities available to the public. In Ontario it is in the public interest to maintain a broad spectrum of publicly traded securities.

In summary, we observe that the overall thrust of the Act is

to bring about, as nearly as humanly possible, evenhandedness or fairness,

among all participants, large or small, professional or amateur, issuer or investor,

through such mechanisms as full, true and plain disclosure, timely disclosure, continuous disclosure, "follow-up offers" and the like,

to the desired end that the capital markets in Ontario will perform effectively and efficiently with both actual and perceived integrity.

We further observe that the "follow-up offer" obligation

although constituting a direct mandate of the Act

is subject to the overall thrust of the Act as specified above,

and, accordingly, the Commission has a direct obligation under section 99 to consider all reasonable proposals put forward by issuers and others that will carry forward the overall thrust of the Act to the desired end also specified above. As noted in a different but analogous proceeding before the Commission

"...the Commission's responsibility and duty is not only to minority security holders but to the capital markets as a whole and to all participants therein whether majority or minority security holders..." [the BC Forest Products case, (1981) 1 OSCB 116 C at 120 C.].

No party at the hearing objected in principle to the "topping-up" mechanism. It is to be noted that a judicial use of this mechanism will leave a portion, the public float, of the subject securities of the target company available as an investment alternative to the public.

The Commission believes that in appropriate circumstances a fairly designed "topping-up" proposal carried forward on a timely basis would afford adequate grounds to

form an opinion, under clause (e) of section 99, that the implementation of such a proposal in place of a "follow-up offer" would not be prejudicial to the public interest

thereby moving the Commission to exercise the discretion set forth in the opening words of section 99 to grant an exemption from the "follow-up offer" obligation.

Such a case may be one where

- (a) the intention to make a "topping-up" distribution is publicly announced on the day the private agreement is made and announced,
- (b) the market for the target securities at the time of such announcement was not "affected by an anticipated take-over bid or by improper manipulation" [section 99(b)],
- (c) the "topping-up" distribution clearly has the same "value" as the premium paid under the private agreement, e.g.
 - (i) cash, where the seller under the private agreement received cash, or

- (ii) the same securities as received by the seller under the private agreement where that seller received securities, and
- (d) the "topping-up" distribution is made at the same time as, or within five to ten business days from, the date of payment under the private agreement.

Out of an abundance of caution it is necessary to note that this example is only an illustration and does not constitute a policy statement of what might be

- (a) appropriate circumstances for a "topping-up" proposal,
- (b) a fairly designed "topping-up" proposal, or
- (c) a timely basis for carrying forward such a proposal.

If the same consideration is paid under both the private agreement and the "topping-up" distribution and the latter is paid on a timely basis, it is difficult to think that "value" would ever be a serious or reasonable issue to be contested.

We have determined that in the circumstances of the matters before us on this Application the "topping-up" mechanism proposed by PCL is an appropriate item for consideration by the Commission.

CLEAN HANDS

It was argued that PCL did not come before the Commission with clean hands and that therefore the Commission should not consider exercising its discretion in favour of PCL.

The Commission is sensitive to the equitable doctrine of clean hands, i.e., the Commission may well refuse to exercise its discretion in favour of an applicant that appears before it with unclean hands, that is, an applicant that has engaged in some form of conduct that a particular panel of the Commission, in the particular circumstances in the particular business and economic climate and times, views as reprehensible. However, in giving expression to its

sensitivity to the clean hands doctrine, the Commission must have regard to and attempt to balance

the need to chastise the party with unclean hands

in such a fashion that does not unintentionally punish the innocent bystander investor

while attempting to further the desired end that the Act seeks as mentioned before in these reasons.

We have already noted that the allegations regarding an alleged illegal take-over have been referred to the Enforcement Division of the Commission's staff. We have also noted that we have deferred any action relating to such allegations until the Enforcement Division's investigation has been completed and it has reported to the Commission.

Further, assuming, but only assuming for the purpose of this conclusion, that such allegations, after a public hearing, had been established and it was determined to chastise PCL, if the PCL "topping-up" Proposal is fair and equitable and furthers the desired end of the Act, it would be inappropriate to chastise PCL by denying the Application thereby depriving the Sklar common shareholders the "topping-up" distribution. Phrased somewhat differently, the exercise of the Commission's discretion would not be in favour of PCL but for the benefit of the remaining holders of Sklar common shares to further the desired end sought to be accomplished by the Act.

In the peculiar circumstances of this Application

- (a) the Commission's sensitivity to the clean hands philosophy must give way to the overriding obligation to attempt to determine what is fair to the remaining Sklar common shareholders, and
- (b) the Commission has determined that if the Proposal meets the previously ordered direction that

"...if Commercial receives \$7.00 per share, then the Purchaser, PCL, is obligated to make a 'follow-up offer' to the remaining shareholders that ensures them \$7.00 per share."
[(1982) 3 OSCB 120 C at 131 C],

then the Application should be granted.

If at a later date it is established that PCL, Commercial, F.H. Deacon, Hodgson Inc., their respective directors or officers or any of them should be punished, the Commission has the appropriate powers and remedies to accomplish that end without collaterally harming the remaining Sklar common shareholders.

PRIVATE AGREEMENT CONSIDERATION

Base Quantum

In September 1981 PCL paid Commercial \$7.00 per Sklar common share. Thus, absent any additional considerations, \$7.00 is the consideration that must be paid to the remaining Sklar common shareholders. There are at least three additional considerations upon which the Commission has been asked to reflect, namely,

- (a) that the \$7.00 per share was paid by PCL to Commercial under a bona fide mistake of fact or law and \$0.50 per share will be refunded by Commercial to PCL,
- (b) that Commercial received its \$7.00 per Sklar common share on September 24, 1981 and the remaining holders of Sklar common shares have been deprived of the ability to earn interest during the intervening period on the amount that should have been paid to them, and
- (c) that in Canada today the time value of money indicates incontrovertibly that \$7.00 on September 24, 1981 had a greater value than \$7.00 in June, July or August 1982.

Mistake of Fact or Law

The Act is not supposed to be and it should not be interpreted so as to penalize those who in good faith and with reasonable due diligence attempt to order their affairs so as to avoid the requirement to make a "follow-up offer". As stated by the Commission IN THE MATTER OF BRITISH COLUMBIA FOREST PRODUCTS LIMITED [(1981) 1 OSCB 116 C at 121 C]

"It is always difficult to look at the intention of the parties and it is always difficult to ascertain what the parties do knowingly. These difficulties do not relieve the Commission, in exercising a discretion given to it, from attempting to make such findings so that it may protect the interests of both minority and control block security holders."

The evidence before us is clear, unambiguous and uncontradicted. PCL would not have paid Commercial \$7.00 per Sklar common share if it had known that to do so would have subjected it to a "follow-up offer" obligation: in determining the \$7.00 price PCL had sought legal advice and had received the opinion that to pay \$7.00 per Sklar common share would not require it to make a "follow-up offer": Commercial would not have bargained or insisted upon \$7.00 per share if it had known that to require \$7.00 per share would subject PCL to the "follow-up offer" obligation [in this last regard we note Commercial's offered refund and the "two-edged sword" effect such a requirement would have on Commercial in its position as a major shareholder of PCL]. The Act, as noted, must not be used as a trap to catch the unwary where due diligence has been exercised. Balanced against this, once the mistake of fact or law has been acted upon new considerations arise which must be considered when issues are brought before the Commission, e.g., the remaining Sklar common shareholders have for some months been making decisions based upon the fact that \$7.00 per share was paid to Commercial. We must observe and emphasize that the obtaining of a legal opinion or other professional advice in and of itself does not establish due diligence. The remedy, in securities matters, for an incorrect legal or other professional opinion is a suit for malpractice, if one can be sustained, before the courts and not a request for a favourable exercise of discretion by this Commission.

In the circumstances of this matter before us we have determined, bearing in mind the injunction last quoted from the B.C. Forest Products case, to find that the \$7.00 amount should be reduced by an amount equal to \$0.50 per Sklar common share acquired by PCL from Commercial on condition that prior to any "topping-up" distribution by PCL Commercial pays to PCL in cash with no direct or indirect offsets the aggregate of

- (a) \$0.50 per Sklar common share acquired by PCL from Commercial on or about September 24, 1981, together with

- (b) interest on the aggregate amount to be paid to PCL under (a) immediately above from September 24, 1981 to the date of payment at the average prime rate charged during the period in Toronto to the most favoured customers at the head office branch by any two of The Toronto Dominion Bank, The Royal Bank of Canada, Canadian Imperial Bank of Commerce, the Bank of Montreal or the Bank of Nova Scotia.

Thus, due to the payment under a mutual mistake of fact or law in these circumstances and subject to the conditions specified the \$7.00 should be reduced to \$6.50.

Notwithstanding that, in the circumstances of this case, for the purposes of determining the quantum of the required payment the Commission recognizes the equity of allowing the deduction of \$0.50 per Sklar common share, it is not prepared to retroactively adjust, to the time of payment, the \$7.00 previously paid to \$6.50. Thus the authorized deduction of \$0.50 per share does not, in the Commission's opinion, give rise to an argument that the section 91 threshold amount has not been triggered. Were such an argument be advanced, the Commission, in weighing and balancing the competing equities between PCL and the remaining Sklar common shareholders, would not exercise its discretion to reduce the \$7.00 per share payment by the \$0.50 per share proposed repayment.

Interest

Two time-frames must be considered under the issue relating to interest, if any, that should be paid to the remaining holders of the Sklar common shares. The first time-frame runs from September 24, 1981, inclusive, for a period of 180 days [being the 180 day period within which a "follow-up offer" must be made in circumstances where section 91 is applicable]. We believe that, unless subsequently overruled by a higher court, we are bound by the decision of Madame Justice Boland given at the Toronto Motions Court in the Supreme Court of Ontario in which the learned Justice held that during such 180 day period an amount equal in value to the amount paid under the private agreement would satisfy the "follow-up" obligation [IN THE MATTER OF THE SECURITIES ACT... BETWEEN THE (O.S.C.) and STUART BRUCE McLAUGHLIN, (1982) 3 OSCB C 1 at C 7 and following]. As a matter of record it should be noted that the Commission did not appeal this aspect of the decision of the learned Justice.

The second time-frame runs from the end of the 180 day period to the time of payment. Again reference should be made to the same decision given by Madame Justice Boland. When dealing with this second time-frame the learned Justice noted at page C8 of the reported decision [comments in parenthesis by us]

"On March 15th, 1981 [the end of the 180 day period] the right to an offer for \$12.24 per share [the amount paid under the private agreements] crystallized and shareholders who wished to accept an offer were denied the possibility and in effect had been denied the use of the proceeds since that date.

"It is reasonable to assume that such shareholders would probably have reinvested the proceeds and realized some return. This should be taken into account when considering the appropriate value for the proposed offer..."

Although it may be redundant, we concur with the concerns evidenced by this statement of Madame Justice Boland and believe that interest should be added to any payment made after the expiry of the 180th day "after the date of the first of the agreements comprising the take-over bid" [section 91(1)].

Accordingly, we determine, that for PCL to comply with the provisions of section 91, there should be added to the "base quantum" of \$6.50 [or \$7.00 if the specified conditions are not met] per Sklar common share to be paid by PCL determined as specified under the sub-heading "Mistake of Fact or Law" in these reasons interest from the end of the 180th day "after the date of the first of the agreements comprising the takeover bid" to the date of payment at the average prime rate calculated as specified under condition (b) under the sub-heading "Mistake of Fact or Law" thereby adjusting the "base quantum" to reflect the appropriate time period during which the interest was so accruing and remained unpaid.

Time Value of Money

Clearly in Canada \$7.00 paid in June, July or August of 1982 is worth less than \$7.00 paid in September 1981. Inflation with its depreciating effect on domestic currency is a reality of substance in Canada today.

We observe that the Commission has expressed its concern with this matter in the arguments made on its behalf before Madame Justice Boland in the McLaughlin case cited under the sub-heading "Interest" in these reasons as well as in Turbo/Merland issues before the Commission in 1981/82 [IN THE MATTER OF TURBO RESOURCES LIMITED...(1982) 3 OSCB 67 C at 76 C and following and at 85 C and following].

Madame Justice Boland in the judgment previously cited [(1982) 3 OSCB C 1] stated at page C 8 of the report

"...Other factors such as inflation...over the past year, and the circumstances of the case in question are also matters which could be considered when deciding upon the appropriate value of the follow-up offer."

The learned Justice also stated at page C 9 of the report of her judgment

"In my view the appropriateness of the terms of a follow-up offer is a matter to be decided by the Commission... Section 99(c) directly provides a mechanism for resolving disputes about the extent of consideration proposed in follow-up offer..."

In the circumstances of the case before us, including,

- (a) the length of time that has expired since "the date of the first of the agreements comprising the take-over bid",
- (b) the rate of inflation that has prevailed in Canada since that date with the resultant significant depreciating impact on the "value" of the Canadian dollar during the intervening period,
- (c) the fact that Commercial was paid cash and disposed of all of its holdings of Sklar common shares that it wished to sell while the remaining Sklar common shareholders have been offered a "unit" consisting primarily of securities,
- (d) the substantial shareholder relationship between PCL and Commercial, and

- (e) the interlocking directorships in PCL and Commercial

we have determined an adjustment must be made to the consideration to be paid on the "follow-up offer" or under a "topping-up" proposal to reasonably take into account the real difference between the value of a Canadian dollar at "the date of the first of the agreements comprising the take-over" and its value at or reasonably near the time of payment under the "follow-up offer" or "topping-up" distribution that has been previously ordered to be made.

To the degree that interest rates compensate for inflation, this last mentioned adjustment for the time value of money must itself be adjusted. Noting that we have determined that no interest is required to be paid for the first 180 days this adjustment to an adjustment, if appropriate, would only apply for the period after the 180th day for which we have determined there must be an interest factor adjustment.

Summary

The consideration per Sklar common share to be paid by PCL under the ordered "follow-up offer" shall be equal in value to an amount calculated as follows

- (a) \$7.00
- (b) less \$0.50, if the conditions specified under the sub-heading "Mistake of Fact or Law" are met
- (c) plus interest as specified under the sub-heading "Interest" on \$7.00 or, if the conditions specified under the sub-heading "Mistake of Fact or Law" are met, \$6.50,
- (d) plus an amount, without interest, to reasonably take into account, subject to the caution specified in the last paragraph under the sub-heading "Time Value of Money", the adverse impact of inflation on the Canadian dollar during the period specified under the sub-heading "Time Value of Money" on \$7.00 or, if the conditions specified under the sub-heading "Mistake of Fact or Law" are met, \$6.50.

TIMING

During the hearing much was made of the date upon which the value of consideration of a "follow-up offer" or a "topping-up" distribution (not technically an offer) was to be determined. Other than in unusual circumstances, there will always be a time gap between the "valuation date" and the date the recipient obtains the consideration.

Noting that a "follow-up offer" may and often does take the form of a take-over bid and that the statute provides that

- (a) a take-over bid shall be open for not less than 21 days [section 89(1)2]
- (b) an offeror in a take-over bid for all may not take up any of the deposited securities until the expiration of ten days from the date of the bid [section 89(1)3]
- (c) an offeror in a take-over bid for all must take up and pay for the deposited securities at the expiration of thirty-five days from the date of the offer [section 89(1)13],

we determine that a "topping-up" distribution must be completed within thirty-five days of the date the payor becomes legally obligated by enforceable covenant free of unsatisfied conditions to make the "topping-up" distribution. The value of the amount of the "topping-up" distribution should include interest, calculated as previously indicated, from the "date of the first of the agreements comprising the take-over bid" to the date upon which the "topping-up" distribution is made.

As PCL's "obligation", if any, under its Proposal was subject to unsatisfied conditions on May 25, 1982 on which date there was no reasonably determinable "topping-up" distribution date, May 25, 1982 is not, as urged by PCL, the appropriate date for valuing the consideration suggested in its Proposal.

Conclusions

On the evidence before us we are unable to conclude what the value of the "topping-up" consideration should be. Being unable to make this determination we are, of course, unable to rule whether or not the consideration specified in the PCL Proposal is at least equal in value to the value of the

consideration for which we have specified the method of determination.

In addition, we find that PCL has not legally obligated itself by enforceable covenant free of unsatisfied conditions to make the "topping-up" distribution.

Therefore, the Application for an order under clause (e) of section 99 is denied.

Had we determined otherwise, then in the circumstances of this case the requested ruling under section 73 and the requested order under section 140 would have been more or less routinely granted. In the result they are denied.

29 June, 1982

Henry J. Knowles, Q.C.

R. T. Morgan

E. S. Miles

IN THE MATTER OF THE SECURITIES ACT, 1978

AND

IN THE MATTER OF IRVING S. LINDZON, AND
370815 ONTARIO LIMITED

Hearings: June 16, 17, 18, 22 and 26, 1981

Present: Harry S. Bray, Q.C. - Vice-Chairman
Stanley M.D. Beck - Commissioner
Robert T. Morgan - Commissioner
William A. Simonton, F.C.A. - Commissioner
E. Stuart Miles - Commissioner
Stuart Thom, Q.C. - Commissioner

Donald J. Wright, Q.C.) Counsel to Irving
W.B. Drake) S. Lindzon ("Lindzon")
) and 370815 Ontario
) Limited (370815)

J.F. Howard, Q.C.) Counsel to Commission
Paul G. Findlay) Staff

This matter came before the Commission by way of an application by the staff of the Commission (the "staff") for two orders. The first was for an order under section 123 of The Securities Act, 1978, S.O. 1978, c.47 (the "Act") that it would be in the public interest that trading should cease in respect of 800,000 shares of Q.M.G. Holdings Inc. ("QMG") registered in the name of Pan Central Explorations Limited ("Pan Central") but owned by 370815 Ontario Limited ("370815 Ontario") and held by The Royal Bank of Canada as collateral

security for a loan made by it to 370815 Ontario. The second was for an order under section 124 of the Act that it would be in the public interest that any or all of the exemptions contained in sections 34, 71, 72 and 88 of the Act should not apply to Irving S. Lindzon ("Lindzon") and 370815 Ontario. The application for the second order was not abandoned but it was not pressed at the hearing and the Commission made no direction with respect thereto.

Before entering upon a detailed review of the voluminous evidence presented to the Commission hearing on the application for an order under section 123, it is desirable to consider the jurisdiction of the Commission to make the order requested. If the Commission has jurisdiction attention can be given to the conditions that should be satisfied before an order is made.

The Commission became engaged in this matter in December 1980. An extract from the minutes of a meeting of the Commission of December 1, 1980 (Exhibit 23) reveals that on that date an officer of The Toronto Stock Exchange (the "TSE") accompanied by counsel attended on the Commission to express concern about the option and the potential "huge windfall profit" that might be made through the sale of the 800,000 QMG shares acquired by 370815 Ontario on the exercise of an option to purchase the shares held by 370815 Ontario. An enquiry under section 11 of the Act was directed to be made. Following the report of the investigation the Notice of Hearing initiating these proceedings was served on March 9, 1981. Pending the outcome of the investigation the Commission issued an order under section 16 of the Act "freezing" any shares in QMG held directly or indirectly by Lindzon. Lindzon at all times was President and the sole beneficial shareholder of 370815 Ontario.

The facts which gave rise to the present hearing were not laid before the Commission on December 1, 1980 but were developed by the investigator. A preliminary objection was taken to the continuation of the proceedings. It was alleged that the existence of the option held by 370815 Ontario was revealed in material filed by Pan Central on March 7, 1979 and that the proceedings were barred by reason of the two-year limitation imposed by subsection 125(2) of the Act. This subsection reads as follows:

"No proceedings under this Act shall be commenced before the Commission more than two years after the facts upon which the proceedings are based first came to the knowledge of the Commission."

The material that had been filed by Pan Central in March of 1979 consisted of proxy solicitation material and financial statements in conjunction with a Notice of the Annual and a General Meeting of the shareholders of Pan Central. Such material is not reviewed by the Commission. It is merely placed in the public files for the information of investors generally. Such filing did not serve to bring the facts regarding the option transaction to the knowledge of the Commission and the objection was not sustained.

The first question facing the Commission was whether the Commission should exercise in the public interest the powers conferred upon it under section 123 of the Act. The effect of doing so would be that the QMG shares would remain frozen to be disposed of only if resold to Pan Central for \$175,000 which was the redemption price stipulated in the option agreement. It should be noted that no shareholder or director of Pan Central had come forward to complain to the Commission regarding Lindzon's activities. It was not alleged that any shareholder had brought action in the civil courts of Ontario seeking to nullify the contract and to recover the QMG shares for the benefit of Pan Central or its shareholders by reason of anything Lindzon had done or ought to have done. It was not the position of the staff that remedies were not available to Pan Central shareholders in the civil courts.

The circumstances of this case are within the ambit of the Commission's decision in Re: Cablecasting Limited, (1978) OSCB 37. In that case a Cablecasting shareholder had requested the Commission to restrain certain corporate activities that were proposed to be undertaken by the directors of Cablecasting which would have had the effect of effectively expropriating the interests of the minority shareholders. The Commission was asked to make a cease trading order under the identical provisions of the old Act to those found in section 123 of the present Act. In considering its role the Commission stated at page 41 of the Cablecasting decision, in part,

"... it seems clear to the Commission that availability of some other remedy does not preclude it from granting an application such as this... To conclude that availability to the applicant of a remedy in the courts ousts the jurisdiction of the Commission would, in our view, be inconsistent with the principles of The Securities Act. If a clear abuse of investors is demonstrated, the Commission should not be forced to rely on a single minority shareholder to initiate legal proceedings on behalf of all."

The Commission has affirmed Cablecasting as a benchmark against which it would test the exercise of its broad ranging discretionary powers. It is germane to note that after discussing the analogy between a cease trading order and an injunction granted by a civil court the Commission added, at page 42, the following,

"Presumably, the Commission could exercise its authority under section (123) to have the same effect as an injunction, but this novel use of that authority should be essayed only in rare circumstances. For these reasons, and because it would be presumptuous for the Commission to make a practice of enforcing statutes not assigned to it, this basis for a cease trading order ought to be applied only where a significant contravention of another statute can be expeditiously demonstrated."

After a further review of alleged violation of the The Business Corporations Act (Ontario) (the "OBCA") the Commission, in the Cablecasting decision, came to the conclusion that while a contravention of the OBCA could be accepted as grounds for the exercise of jurisdiction of the Commission under what is now section 123, if the circumstances justified that action, it would only do so in a clear and cogent case and that a case had not been made out for doing so.

In Cablecasting, the Commission considered whether the transactions proposed "detracted from the credibility of the capital markets or (were) otherwise inconsistent with the best interest of investors". This theme has occupied the Commission in other connections and, in dealings where there is diverging interest between insiders and other shareholders, the Commission has been concerned about fair or even handed dealings as between these classes of shareholders.

Subject to the Cablecasting cautions in dealing with the evidence as presented at the hearing, the Commission in the present case was of the opinion upon the preliminary report of the investigation that the facts were sufficiently compelling to warrant a public hearing. While the Commission was of the opinion that it has authority to make an order under section 123 by way of a cease trading order against Lindzon and 370815 Ontario, the question to be resolved through the evidence called at the hearing was whether the facts as ultimately presented provided compelling circumstances for so doing.

The case made by the staff for granting the order turned upon the activities of Lindzon as President, a director and General Counsel of and a dominant influence on Pan Central whereby 370815 Ontario obtained and exercised the option to purchase the QMG shares. The staff did not allege that a fraud had been perpetrated on Pan Central. It was alleged that irregularities and deficiencies in the corporate steps leading to the acquisition of the QMG shares, taken under Lindzon's guidance and direction, had the cumulative effect of depriving 370815 Ontario of the benefit that would otherwise accrue to it. Lindzon's behaviour was attacked on two grounds. The first was that as a matter of the common law of good corporate behaviour he had not dealt honestly and fairly with Pan Central to the prejudice of its shareholders in the course of arranging for the acquisition and exercise of the option which gave ownership of the QMG shares to 370815 Ontario. The attention of the Commission was directed to the decision in Gray vs. New Augarita Porcupine Mines Limited (1962) 3 DLR 1. At page 14 of the Report Lord Radcliffe speaking for the Privy Council said as follows:

"A director who wishes to keep for himself the benefit arising from some deal with his company has to establish that he has satisfied all necessary conditions. The onus is upon him."

The decision in Goldex Mines Ltd. vs. Revill (1975) 7. O.R.(2d) 216 (Ont.C.A.) and in particular the observations of Arnup J.A. was referred to. He said

"In Charlebois et al vs. Bienvenu et al., [1967] 2 O.R. 635 at page 644, 64 DLR 2d 683 at page 692, Fraser, J., held that the holding of an annual meeting and election of directors after the sending out of a misleading information circular by the directors was a breach of the directors' fiduciary duty to the company. We hold that such an act is also a breach of duty to other shareholders. If the directors of a company choose, or are compelled by statute, to send information to shareholders, those shareholders have a right to expect that the information sent to them is fairly presented, reasonably accurate, and not misleading.

The proposition that a shareholder is entitled to adequate information from

which he can form an intelligent judgment on the matters he is entitled to vote on was enunciated by Spence, J., in Garvie v. Axmith et al., [1962] O.R. 65 at pp. 82-7, 31 D.L.R. (2d) 65 at pp. 82-7."

The issue for the consideration of the Commission in this regard would be whether Lindzon in the course of his dealings with Pan Central met the standards set by the jurisprudence quoted above.

The second ground on which counsel for the staff relied was that Lindzon, in the course of his dealings with Pan Central, did not satisfy the disclosure requirements imposed upon him by section 134 of the OBCA. It was not alleged that there were any defaults under or failures to comply with the provisions of The Securities Act or its Regulation.

Pan Central is an Ontario corporation formed in 1945 and reorganized in December, 1971. QMG was incorporated in Ontario in 1943 but changed its name in June 1977. Lost River Mining Corporation Limited ("Lost River") was incorporated in 1970. Lindzon is a director of each of the three companies as well as being the President of Pan Central and QMG and General Counsel to Pan Central. According to the Canadian Mines Handbook for 1980-81, D.J. Markle, Jr. ("Markle") and Arie Gaertner ("Gaertner") are directors of both Pan Central and QMG. Rose Palmer ("Palmer") is Secretary-Treasurer and a director of each of the companies.

The securities of Pan Central and QMG are listed for trading on the TSE. The shares of Lost River had been listed on the TSE. In 1978, however, Lost River filed a petition under the United States' Bankruptcy Act in an effort to resolve its financial difficulties and its shares were suspended from trading on the TSE in November 1979.

Lindzon gave evidence at length. In about 1974 or 1975 he gave up the active practice of law and applied himself to his various business interests. He became associated with Lost River in 1970 and subsequently acquired an interest in Pan Central with which he has been associated since 1974.

Pan Central was described by Lindzon as a small mining company that had been involved in the affairs of Lost River since 1969. By 1978 Pan Central owned 43 per cent of the equity in Lost River and had invested over \$3,000,000 in it. In 1972, prior to Lindzon's active participation in Pan Central, Pan Central had acquired 800,000 shares in what was to become QMG at a cost of \$235,000. Up to mid-1978, it appeared

that QMG had been essentially dormant for a number of years. QMG's shares had been trading at a range of between \$0.17 and \$0.23 during the first quarter of 1978 but in April the price rose to a high of \$0.54 and closed at \$0.46. This price range was sustained on reasonable volume in the months which followed. In September, for instance, the low was \$0.49, the high \$0.60 and the close \$0.53 on a volume for the month of 250,550 shares. In December, 1978 there was an enormous burst of trading with a low of \$0.52, a high of \$1.14, and a close of \$0.91 with the volume for the month being 2,206,797 shares.

QMG filed a statement of material facts dated September 15, 1978, with the TSE and the Commission. (Exhibit 1.2.D). Through this filing QMG made a fixed price offering of 800,000 shares on a best efforts basis to net its treasury not less than \$300,000. The statement of material facts disclosed that at June 30, 1978 QMG had a working capital of \$598,815. QMG had become a 25 per cent participant in two separate oil and/or natural gas exploration ventures in the United States. There is a reference to these agreements being signed in the early summer and the market activity in the spring of 1978 appears to have been caused by the enhanced public interest resulting from the announcement of its proposed new interests. The successful results which followed led to substantial trading during 1979 with prices ranging from a low of \$1.10 in January and a high of \$9 1/8 in October. In November, 1979, 1,016,089 shares traded from a low of \$9.00 to a high of \$18 1/2 and a close at \$18 1/2.

It was Lindzon's position, and indeed that of the other Pan Central directors, that although the QMG shares appeared to be the only immediately realizable asset of Pan Central during 1978 these shares were not regarded by the directors as Pan Central's major asset. The hopes of Lindzon and the other directors appeared to centre on the possibility that by acquiring a substantial partner Lost River, then in bankruptcy, could be turned into a successful operation. The principal concern of the Pan Central directors in 1978 appeared to be to keep Pan Central solvent in order to assure its continued interest in Lost River.

Great emphasis was placed by Lindzon and the other Pan Central directors on the financial problems faced by Pan Central in 1978. Evidence was adduced which demonstrated that Pan Central did not have the cash to pay its ordinary office expenses including the salary of Palmer, its only full time employee. It had other outstanding accounts.

There is no doubt that Pan Central had severe cash flow problems in early 1978 but it was not an insolvent company. It received a letter from a Florida bank in February, 1978, offering to purchase the 800,000 shares of QMG for \$150,000 in U.S. funds. Another oral offer had been received for the shares in March, 1978, which had been refused. Pan Central also owned 30 per cent of the issued shares of Coppermine River Limited ("Coppermine") representing an investment of \$566,096. The Coppermine shares had no quoted value but were thought by the Pan Central directors to have some value because of Coppermine's prospects. The policy of Pan Central's directors appears to have been to retain its investments as long as possible in the hope that some favourable developments might restore their value.

Lindzon testified that in February, 1978 Pan Central had been asked by its banker to take its business elsewhere. In February, 1978, Lindzon approached W.F. Waters ("Waters"), Assistant Manager of the Bay and Temperance branch in Toronto of the Royal Bank of Canada ("Royal") and was successful in obtaining a line of credit for Pan Central. Lindzon was known to this branch through other banking business. The credit memoranda prepared by Waters and his associates over the months that followed demonstrate that Lindzon was successful in persuading Waters to lend Pan Central increasingly larger amounts of money which by September 18, 1978, amounted to \$37,000. This line of credit, utilized at the rate of \$3,000 a month, did little more than pay necessary expenses including Pan Central's portion of Palmer's salary. (Palmer was also employed by Lost River and QMG as their secretary and bookkeeper.) Lindzon, to use his term, "massaged" Waters and, from the information recorded in the credit memoranda, offered Waters a succession of alternative methods by which Pan Central might secure the loans.

The bank at no time was able to obtain the Coppermine or QMG shares as collateral security for its loan to Pan Central. Moreover, although Lindzon spoke of personally guaranteeing repayment of the loans to Pan Central, no written guarantee by him was produced in evidence. The QMG shares were, however, lodged with the bank in March 1979 nominally as collateral for a loan by it of \$75,000 to 370815 Ontario which was loaned by 370815 Ontario to Pan Central. A bank memorandum records the "Hypothecation of the (800,000 QMG shares) by Pan Central Explorations Limited direct for loans in the name of (370815 Ontario)". The minutes of a meeting of the directors of Pan Central held February 1, 1979 record a resolution authorizing borrowing \$75,000 from 370815 Ontario to be secured by a pledge of the QMG shares. There was produced from the

bank's records an agreement received by the bank on March 7, 1979 whereby Pan Central assigned the 800,000 QMG shares as collateral security for the obligation of 370815 Ontario. A bank memoranda dated November 5, 1979 stated that "Funds were granted to (370815 Ontario) to on-lend to Pan Central..."

Lindzon's evidence was that by September 1978 the financial position of Pan Central had reached a crisis. He was negotiating with Stephen Roman and Consolidated Denison with a view to arranging for the financing and development of Lost River's Alaskan properties. These negotiations continued through until January 1979 but problems with the native groups in Alaska proved a barrier and by April of that year the conversations were at an end.

The minutes of a meeting of the directors of Pan Central held on September 1, 1978 record that Lindzon advised the board that the corporation had been invited to participate in a joint venture with two other Companies and that this would require that the corporation raise some additional capital. He suggested that the corporation should consider an offering by way of a Statement of Material Facts through the facilities of the TSE. Presumably with a view to raising funds immediately required for the ongoing purposes of the corporation, the following resolution was passed:

"After discussion, UPON MOTION regularly moved, seconded and unanimously carried, IT WAS DULY RESOLVED that the Corporation be, and it is hereby authorized to negotiate a loan of approximately \$75,000, for a term of twelve (12) months, to be repayable with interest not to exceed 1% per month, and that, in consideration of the loan, the Corporation be, and it is hereby authorized to pledge, as security for the loan, the 800,000 fully-paid Common Shares of Q.M.G. Holdings Inc. which it owns; and, further, that the Corporation be authorized to grant to the Lender all the sole and irrevocable right and option to purchase, for the period of the loan, the 800,000 Shares for a consideration to be negotiated, but which amount not to be less than \$175,000 Canadian; all of which to be subject to acceptance of notice of the transaction by such regulatory authorities having jurisdiction.

Mr. Lindzon indicated that he had already approached several Banks and persons about this transaction, including the Directors, and agreed to advise the Board, within seven (7) days, as to the status of the arrangement."

The evidence is that at that time Lindzon and the other directors were seeking outside funding by way of loan. There was apparently no discussion about the current market price of the QMG shares. The only person who raised any question about the proposed option of the shares is said to have been Palmer who questioned the proposed option price in light of the fact that the shares had cost Pan Central considerably more. Following this meeting several persons were approached to lend money to the company, including members of the Markle family. Markle gave evidence that he was not prepared to commit any family funds although he and his father were at that time investors in all three of the Lindzon companies, viz., Lost River, QMG and Pan Central. At this meeting Mr. Arie Gaertner was appointed a director to fill a vacancy then existing.

The directors next met on September 20, 1978. The minutes of that meeting contain the following entry:

"Mr. I.S. Lindzon confirmed to the meeting his earlier discussion with respect to the arrangement of a loan for twelve (12) months for \$75,000.00 in accordance with the Resolution passed by the Board at the last Directors meeting. UPON MOTION regularly moved, seconded and unanimously carried, IT WAS DULY RESOLVED that the Corporation borrow the Seventy-five thousand dollars (\$75,000.00) for a term of twelve (12) months to be repayable interest only at one (1%) per cent per month, and to be evidenced by a Promissory Note and secured through the pledge and/or hypothecation of Eight hundred thousand (800,000) fully paid common shares of Q.M.G. HOLDINGS INC. on the expressed understanding that the lender shall have the sole and irrevocable right and option to purchase the Eight hundred thousand (800,000) fully paid common shares of Q.M.G. HOLDINGS INC. at any time prior to repayment of the loan for a purchase price of One hundred and seventy-five thousand dollars (\$175,000.00) Canadian funds, against which purchase price shall be applied the loan of Seventy-five thousand dollars (\$75,000.00) (or such balance thereof that exists at the time of exercise of option);

"IT WAS FURTHER RESOLVED that the President and/or Secretary-Treasurer be, and hereby authorized to do such things, execute such documents or assurances as may be necessary or required in order to give full force and effect to the foregoing.

"(Mr. I.S. Lindzon disclosed his interest, directly or indirectly, as the lender and refrained from voting on the Motion.)

"The foregoing Resolutions are subject to acceptance of notice of the transaction by such regulatory authorities having jurisdiction."

370815 Ontario was not identified as the prospective lender in the minutes of this meeting.

In the minutes of a meeting of the directors held on the 24 November, 1978 under the heading "\$75,000.00 LOAN FROM 370815 ONTARIO LIMITED" there is a statement by Mr. Lindzon as to the difficulties he was having with the TSE in obtaining the TSE's permission to the loan against the security of the QMG shares. Lindzon's evidence was that the proposal set forth in the minutes of September 24 was the only viable alternative open to Pan Central. The directors had failed to get funding elsewhere, although it would appear that consideration was not given to approaching the bank directly to make a loan to Pan Central upon the security of the QMG shares. Lindzon's submission was that being a control block and not freely disposable, the shares were worth a fraction of their market value. He was further of the opinion that trading in the shares was being conducted by professionals and he gave little credence to the effect of the news which may have been disseminated with regard to QMG's participation in oil and gas exploration activities.

Any inference that might be drawn from the resolutions passed in September 1978, which were drafted by Lindzon, that Pan Central by repaying its loan from 370815 Ontario could preclude the exercise of the option to purchase the QMG shares was negated by later interpretations and restatements of the transaction. In a letter written to the TSE dated February 28, 1980 in response to deficiencies alleged to exist in the Statement of Material Facts that had been filed by Pan Central, counsel for the company wrote as follows:

"The Company has no legal right to repay the loan because the Loan Agreement provides that the Lender has the sole and irrevocable right to purchase the 800,000 shares of Q.M.G. Holdings Inc. for a total

consideration of \$175,000.00 and may apply the \$75,000.00 loan against the purchase price. If, in order to obtain acceptance of the Statement of Material Facts, Pan Central is forced to tender \$75,000.00 in repayment of the loan, it is likely that the Lender will exercise its option to purchase the 800,000 shares of Q.M.G. Holdings Inc."

There was great uncertainty on the evidence as to when the Pledge Agreement and the Option Agreement, which were in separate documents, were put in written form and when they were actually executed. The loan to 370815 Ontario was not advanced until March 6, 1979 and there is an indication from bank records that the Pledge Agreement was not received by the bank until that time. The date from which the twelve month period of the loan ran was established at a meeting of the directors of Pan Central held on November 14, 1979. The following entry appears in the minutes of that meeting:

"Mr. Lindzon advised that it would be necessary for the company to obtain additional funds pending financing and in this regard he has agreed to lend Pan Central an additional \$15,000.00 for 370815 Ontario Limited on the same terms and conditions as the previous loans except that in view of the imminent expiry of the agreement between 370815 Ontario Limited and the Corporation he is requesting on behalf of 370815 Ontario Limited an extension of the loan and option agreement for a term of one year until December 1st, 1980. UPON MOTION regularly moved, seconded and unanimously carried, IT WAS RESOLVED firstly that the Corporation borrow an additional \$15,000.00 from 370815 Ontario Limited in respect of the loan and option agreement with the Corporation and that the Corporation issue a further demand promissory note bearing 12% interest per annum on the \$15,000.00 and that the Corporation extend for a further term of one year (on the same terms and conditions) the loan and option agreement entered into between the Corporation and 370815 Ontario Limited dated December 1st, 1978 and the Secretary be and she is hereby authorized to advise The Toronto Stock Exchange of the

said extention and the Secretary of the Corporation be and she is hereby authorized to execute the Letter Agreement dated November 14, 1979 giving full force and effect to the foregoing. (Mr. Lindzon disclosed interest in the motion and refrained from voting)."

When Lindzon on behalf of Pan Central approached the TSE in October 1978 to accept notice of the loan and option agreements involving the QMG shares the first response from the Filing Committee, Stock List Department of the TSE, was that the Committee was not prepared to accept a loan arrangement by Pan Central which could involve a change of ownership of a control block of shares of QMG. In the course of seeking this acceptance Lindzon advised the TSE that the lender to Pan Central would be 370815 Ontario in which he would have a controlling interest. Lindzon requested the TSE to reconsider his request. The TSE responded by letter dated November 27, 1978 which reads, in part, as follows:

"Our Committee (the Filing Committee) is prepared to accept notice of the borrowing by Pan Central by way of loan on the above basis, subject to specific approval of shareholders of Pan Central and subject to any or all of the shares of Q.M.G. Holdings Inc. which may be acquired by 370815 Ontario Limited under the loan arrangement being deposited in escrow with an institution acceptable to the Exchange and subject to release only upon consent of the Toronto Stock Exchange."

Lindzon replied stating that the escrow involved no problem but expressing concern about the request that a shareholders' meeting be held. The TSE would not amend its requirements and in February 1979 Pan Central issued a Notice of an Annual and General Meeting of its shareholders. Among other matters listed as the purposes of this meeting was:

"considering and, if thought fit, confirming with or without variation a loan agreement between Pan Central and 370815 Ontario Limited."

It will be observed that no reference was made in the Notice to the option agreement. In the accompanying information circular sent to the shareholders, the following statement was included:

"Confirmation of Loan Agreement with 370815 Ontario Limited"

To provide working capital required and to enable Pan Central to purchase \$1.2 million principal amount of Debentures, Pan Central has entered into a loan agreement dated as of December 1, 1978, with 370815 Ontario Limited. Under this agreement the corporation borrowed \$75,000 from 370815 Ontario Limited for an expressed term of one year at 12% interest per annum, against the security of a pledge of Pan Central's 800,000 shares of Q.M.G. Holdings Inc. 370815 Ontario Limited has the option to purchase such shares at any time where the loan is outstanding for a consideration of \$175,000. The Toronto Stock Exchange has approved this agreement, subject to it being confirmed by the shareholders.

"Mr. Irving S. Lindzon, who is the president and a director of and general counsel to Pan Central, is the sole shareholder of 370815 Limited."

The form of proxy sent to the shareholders did not disclose the option agreement but simply gave a vote for or against "confirmation of the loan agreement with 370815 Ontario Limited". In his President's letter Lindzon referred to the loan agreement as follows,

"In November, 1978, your Company was without funds and to obtain working capital, entered into an agreement with 370815 Ontario Limited, pursuant to which the latter company agreed to loan your Company \$75,000 on the security of its shares of Q.M.G. Holdings Inc. You will be asked to consider confirming this agreement, the details of which are set out in the enclosed Information Circular."

The option agreement, although clearly a separate right, became woven in the fabric of the loan agreement in this material.

The Pan Central shareholders' meeting was held on March 23, 1979, and a resolution approving the loan agreement was passed by a substantial majority of the minority shareholders present in person or by proxy. It is difficult to know whether they recognized that they were also approving the option agreement.

The Information Circular was reviewed by the Filing Committee of the TSE early in March of 1979 following which a letter was written to the then solicitors for Pan Central requiring a retraction of the statement that the TSE had approved the loan agreement. The letter from the TSE stated that the portion of the loan transaction involving an option to purchase 800,000 shares of QMG was not acceptable to the TSE. Lindzon advised the TSE that he wished to appeal the decision of the Filing Committee and the appeal came before the Stock List Committee on April 10, 1978. Lindzon appeared before this Committee on behalf of Pan Central and made representations. The outcome was that the Stock List Committee upheld the decision of the Filing Committee in its refusal to accept notice of the transaction. Lindzon appealed to the Board of Governors of the TSE and following a hearing on June 5, 1979, the Board of Governors allowed the appeal in the following terms:

"As a result...the Board of Governors has determined to allow this appeal, and hence, the loan and option arrangement between Pan Central and 370815 Ontario Limited. That arrangement is to remain subject to escrow restrictions and other regulatory requirements which Exchange staff have been instructed to administer stringently and in the interests of Pan Central's public shareholders."

The decision was supported by reasons, excerpts from which are as follows:

"The appeal also raises serious questions as to the duty of corporate insiders and the importance of compliance with listing obligations.

"Stockholders' interest and participation in the corporate affairs of the companies which they own has greatly increased in recent years. This trend has been supported by timely disclosure policies and revisions in both corporate and securities legislation whereby important corporate decisions are subject to the shareholders' scrutiny and referred to them for their approval. While it is not improper for an insider to buy or sell securities in his own company, company law and securities regulation statutes in Canada take great

pains to ensure that such transactions not take advantage of the unique status that the insider enjoys relative to other shareholders. In the instant circumstances, where Mr. Lindzon was an insider of all companies involved, the obligation upon him to ensure that he complied to the fullest extent with all regulatory requirements, including those of the Exchange, should have been paramount in his mind. The Board was not favourably impressed by Mr. Lindzon's conduct in this regard.

"Nor was the Board favourably disposed to the lack of regard shown by Mr. Lindzon in response to specific Exchange requests and requirements. It is clear that the assurance investors derive from a stock exchange listing, and from the demonstration of intentions corporate management makes in assuming the obligations of such a listing, has made a substantial contribution to the market preference shown by the public for listed securities. In the Board's view, Mr. Lindzon's conduct fell considerably short of normal or even acceptable standards.

"The Board of Governors is concerned and dissatisfied with the manner in which Mr. Lindzon brought this transaction to the attention of the Exchange and the shareholders of Pan Central and sought their approval therefore. At the same time, in the particular circumstances of this appeal, the Board of Governors feels constrained in its ability to effectively sanction his misconduct because the remedial powers available to it may further prejudice the interests of public investors. While the Board is of the view that the loan and option arrangement was proceeded with improperly, to refuse this appeal and remove the securities of Pan Central from the trading list would prejudice public shareholders rather than those whose conduct has been found to be offensive. In fact such action would, in the present circumstances, directly place Mr. Lindzon in an even more secure position than he presently enjoys."

The Commission was urged by Counsel for the staff to continue the section 123 order preventing 370815 Ontario from otherwise dealing with the 800,000 shares of QMG except to sell them back to Pan Central for the agreed redemption price of \$175,000. The decision of the Commission was that it would not do so for two reasons. In the first place this was essentially the action which the staff of the TSE had urged upon the Governors of the TSE and which the Governors had decided not to take. However, the Governors did feel it was open to them to express themselves in forceful terms with regard to the manner in which Lindzon had conducted himself. Such further information as was presented to the Commission only serves to confirm the validity of their comments.

An important factor in the decision of the Governors of the TSE not to force a revision of the loan and option agreement upon 370815 Ontario and through it upon Lindzon was that Lindzon had to some extent acted on the basis of a letter from the TSE dated November 27, 1978 to the effect that it was prepared to accept notice of the borrowing by Pan Central on two conditions both of which in his understanding had been satisfied. In March of 1979 when circumstances had changed substantially, the staff of the TSE took the position that the option agreement was not acceptable. The Commission in no way dissociates itself from any comments expressed by the Governors of the TSE with regard to Lindzon's conduct. In fact, it would expressly approve them. However, when it was open to the TSE to require a revision of the terms of the transactions which had been arranged by Lindzon appropriate action was not taken and the transactions were allowed to proceed, subject only to the escrow requirement. In the opinion of the Commission, the evidence presented to it, although possibly more complete than that presented to the Governors of the TSE, did not differ in such a material or significant way so as to require the Commission to adopt a course of action which the Governors of the TSE were not prepared to follow.

The second reason is a development of the principle of self-imposed restraint found in the Cablecasting decision discussed earlier in these reasons. Except in special circumstances the Commission's authority should not be extended to exercising a jurisdiction analogous to that of the civil courts in matters that do not arise under the Act. The present case was not one which in the opinion of the Commission called for intervention by it. The fact that the outcome of Lindzon's manipulations could be regarded as oppressive and improvident by the shareholders of Pan Central and that the extension of the option granted in 1979 was an excessive exercise of legal rights held by the president of the company is counter-balanced

by the fact that the directors and shareholders had adequate opportunity to be informed of what was being done yet gave their consent. To determine whether there had been a breach of the judicial rules governing the behaviour of directors or a contravention of the OBCA, particularly section 134, would raise difficult issues of fact and law between private litigants which the procedures of the Commission are not suited to resolve. The rights of the shareholders of Pan Central remain unimpaired by the determination of the Commission in these proceedings to take no action.

At the conclusion of the hearing we announced that we would be publishing reasons. These reasons are those of the members of the panel, excluding Commissioner Beck who does not concur.

DATED at Toronto this 26th day of July, 1982.

Harry S. Bray

Stuart Thom

R. T. Morgan

E. S. Miles

W. A. Simonton

30/July/82

60C

CEASE TRADING ORDERS

TEMPORARY CEASE TRADING ORDER

NEW CAMPBELL ISLAND MINES LIMITED

Temporary cease trading order issued July 27, 1982, for failure to make statutory filings. Statutory hearing August 10, 1982, at 10.00.a.m.

CONTINUING CEASE TRADING ORDERS

BAB-SOL RESOURCE EXPLORATIONS LIMITED
BILTMORE INDUSTRIES LIMITED
MINDAMAR ENERGY RESOURCES LIMITED
ONTEX RESOURCES LIMITED

The cease trading order dated July 9, 1982, with respect to each company was continued July 23, 1982, pending each company complying with Part XVll of the Securities Act.

AUDAX GAS & OIL LTD.
CABLE COPPER MINES LIMITED

The cease trading order dated July 12, 1982, with respect to each company was continued July 26, 1982, pending each company complying with Part XVll of the Securities Act.

FLAGSTAFF RESOURCE EXPLORATIONS INC.
GOLD VALLEY RESOURCE EXPLORATIONS LIMITED
KAMSACK RESOURCE EXPLORATIONS LIMITED
LANDBANK RESOURCES 79-80 PROGRAM
LANDBANK RESOURCES 1980 PROGRAM

The cease trading order dated July 13, 1982, with respect to each company was continued July 27, 1982, pending each company complying with Part XVll of the Securities Act.

MANDARIN MINES LIMITED
MOSPORT FILMS PRODUCTIONS (1978)

The cease trading order dated July 14, 1982, with respect to each company was continued July 28, 1982, pending each company complying with Part XVll of the Securities Act.

RESCINDING ORDERS

JEROME EXPLORATIONS LIMITED

The cease trading order dated July 12, 1982, was rescinded July 27, 1982, the company being now up-to-date with its filings.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF MAISLIN INDUSTRIES LTD.

TEMPORARY ORDER
(Section 123(3))

UPON the Ontario Securities Commission (the "Commission") being advised that audited annual statements for the year ended December 31, 1981 and interim financial statements for the period ended March 31, 1982 have not been filed with the Commission and delivered to holders of the securities of Maislin Industries Ltd. ("Maislin") as required by Part XVII of the Securities Act, R.S.O. 1980, c. 466, (the "Act").

AND UPON the Commission being advised that Maislin has made selective disclosures of its financial affairs;

AND UPON the Commission also being of the opinion that current information on the financial and other affairs of Maislin is not available to the investing public;

AND UPON the Commission being of the opinion that it is in the public interest to do so;

AND UPON the Commission also being of the opinion that the length of time required for a hearing could be prejudicial to the public interest;

IT IS ORDERED, pursuant to subsection 123(1) of the Act that:

1. trading in the securities of Maislin shall cease forthwith for a period of 15 days from the date hereof; and

30/July/82

27D

2. notice of this order and of the hearing to be held within the said period to determine whether this order ought to be allowed to be expire or be extended shall be be given to Maislin.

29 July, 1982

Henry J. Knowles, Q.C.

Harry S. Bray, Q.C.

R. T. Morgan

Stuart Thom

E. S. Miles

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- "B" - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
- "D" - Director of principal reporting issuer.
- "DI" - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
- "K" - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
- "S" - Senior Officer of principal reporting issuer.
- "SI" - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALCAN ALUMINIUM LIMITED	Common	Harold Stewart Ladd	S Jun/82 T	15		605
		Nathaneal Vining Davis	DS Mar/82 T	360		49518
		Trust	Jun/82 T	408		29852
		Wife	-- I			2536
			-- I			
AMCA INTERNATIONAL LIMITED	Common	William R Holland	S May/82 X	36800		40800
AMERADA HESS CORPORATION	Common	John Barnard, Jr	D Jun/82	5000		10000
AMPAL-AMERICAN ISRAEL CORPORATION		Stephen Shalom	D I R			---
ARGUS CORPORATION LIMITED	Common	Trumbull Warren	D Jul/82		100	---
BACHELOR LAKE GOLD MINES	Common	Come Carbonneau Amended	DS Oct/81	1000		2000
BANISTER CONTINENTAL LTD	Common	Trimac Limited	B I R			1026100
BANK OF BRITISH COLUMBIA	Common	Earl Vernon Andrusiak	S Mar/82 V	291		582
		Henry John Bow RRSP	S Mar/82 V	399		798
			Mar/82 V1	134		268
		Hugh Dalglish RRSP	S Mar/82 V1	81		162
		Victor Dobb	S Mar/82 V	244		244
		Robert John Fruin	S Mar/82 V	271		542
		Arnold E Miles-Pickup RRSP	S Mar/82 V	63		126
			Mar/82 V1	383		766

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BANK OF BRITISH COLUMBIA (Continued)	Common	D W Muller RRSP	DISI	350		700
			Mar/82 V			
			Mar/82 V1	150		
			Jun/82 1	200		
			Jul/82 1	800		1300
		Einar Nathaneal Myrholm	S	280		560
			Mar/82 V			
		Bryan Joseph Reynolds	D		1000	1040
			Jun/82			
		John A Thomas	S	200		400
BEARCAT EXPLORATIONS LTD	Common	Owen Grant West	S	233		466
			Mar/82 V			
		Francis Paul Keefe Indirect Holdings	S	100		937
			Jul/82 -- 1			114
		John William McLeod Rock Ridge Geological Ltd	DS			113779
			--			
		Dennis Victor McCaffery	D	200		11794
			Mar/82			
		Joseph Victor Raymond Cyr Amended Wife	S	47	500	939
			May/82 T			---
BELL CANADA	Common	Claude Duhamel	S	111		574
			May/82 T			
		John Edward Sinclair Son	S	19		11 19

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BLUESKY OIL & GAS LTD	Common	Ronald Wayne Springer	DS Jul/82		50000	250
		Arthur Clayton Eastly	S Jul/82		50000	1400
BRALORNE RESOURCES LIMITED	Common	Versatile Corporation Amended	B			
		Collingwood Real Estate Corporation Limited	Mar/82	1	23200	12038725
BRASCAN LIMITED	Common	D Terence Dingle	DI Jun/82		850	---
CADILLAC FAIRVIEW CORPORATION, THE	Common	Frank E Barrie	S Jul/82	X	25008	95787
	Preference A	Frank E Barrie	S Jul/82	X	4168	15964
CANADA DEVELOPMENT CORPORATION	Common	Marvin J Rothschild	S Jul/82	X	15000	114156
	Preference A	Marvin J Rothschild	S Jul/82	X	2500	35128
CANADA PACKERS INC	Common	Colin R Moyes	SI Jun/82		105	105
	Preferred	D Michael Stewart RRSP	SI I R	1		50
CANADA DEVELOPMENT CORPORATION	Common	D Michael Stewart RRSP	SI May/82		1798	1798
			May/82	1	431	631
CANADA PACKERS INC	Common	Leo James Duchaine	S Jun/82	X	200	300
		Alistair M MacKenzie	S Jun/82	X	100	100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA TRUSTCO MORTGAGE COMPANY	Common	John Herbert Speake S Indirect	Jul/82	T1	8	3478
			Jul/82	T	8	781
			Jul/82	T	8	550
CANADEx RESOURCES LTD	Common	Joseph Colquhoun S	Jun/82		500	30000
			Jun/82		7000	630000
			Jun/82			116730
CANADIAN FOREMOST LTD	Common	William Bruce Nodwell* D	Jun/82		4800	
			Jul/82			
			Jul/82			
CANADIAN IMPERIAL BANK OF COMMERCE	Common	John Arthur Charles Hilliker D	Jul/82		1350	1350
			Jul/82			
			Jul/82			
CANADIAN PACIFIC ENTERPRISES LTD	Common	John Fox S	I R			10
			I R			250
			I R			750
CANADIAN UTILITIES LIMITED	Common	Harry Hole DI Frobisher Developments Ltd Lockerbie and Hole Western Ltd Hole Developments Ltd	I R	1		1200
			I R	1		2000
			I R	1		
4 1/4 Preferred	4 1/4 Preferred	Harry Hole DI Lockerbie and Hole Western Ltd Hole Developments Ltd	I R	1		100
			I R	1		10
			I R	1		
6% Preferred	6% Preferred	Harry Hole DI Lockerbie and Hole Western Ltd	I R	1		500
			I R	1		
			I R	1		
10 1/4% Pfrd	10 1/4% Pfrd	Harry Hole DI Hole Development Ltd	I R			400
			I R			
			I R			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANE CONSOLIDATED EXPLORATIONS LIMITED	Common	John Arthur Pollock DS	Jun/82	140000		
		Jonpol Investments Ltd	Jun/82		150000	45825
			Jun/82		55000	100000
CAPITAL DYNAMICS LIMITED	Common	Francis Dorland Trebell	--			29801
		Columbia Western Management Limited	Jun/82	1	600	
			Jun/82	1	800	1070992
CARMA DEVELOPERS LTD	Common A	Stanton Kiernan Hooper				
		Amended DS	Jun/82		1500	---
		Family Trust	Jun/82	1	2600	62474
		Wife & Daughters	--	1		1500
		Wife	--	1		10000
CARMA LTD	Preferred	Stanton Kiernan Hooper				
		Amended DS	Jun/82		15000	---
		Rudolf Henry Janzen	Jun/82		13540	22460
CESSLAND CORPORATION LIMITED	Common	Ralph T Scurfield DISI	Jul/82		13700	211998
		Walter Shaver Bishop D	--			18060
		Beltree Holdings Ltd	Jun/82	1	5000	350100
		Birnamwood Investment Limited	--	1		33652
		Control	--	1		815733
CHANCELLOR ENERGY RESOURCES INC	Common	Rainer Herrmann	Jul/82		30000	226474
CHIEFTAIN DEVELOPMENT CO LTD	Common	Alberta Energy Company Ltd	B I R			7600000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CINCINNATI RESOURCES INC	Common	David E Austin Cavid Investments Inc	Jul/82	300000		300000
CITIES SERVICE COMPANY	Common	Park Holland, Jr Wife	Jun/82 Jun/82		2919 1779	--- ---
COHO RESOURCES LIMITED	Class A	Douglas Ross Martin S 253185 Alberta Ltd	I R	I		2000
	Pfrd Series D	Richard Johnson Angus Argot Investment Corporation	I R	I		250000
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	James Steuart Rogers D Indirect Holdings	-- Jun/82			123374 93000
		R James Balfour Indirect Holdings	Jun/82 --	3000 I		3000 124187
COMTERM INC	Common	Ian G Dennett	Jun/82		29700	160903
		Jack Nounou	Jun/82	6000		191323
		Laurent Nadeau	Jun/82		10000	338729
		Richard Shirley	Jun/82		2000	198460
CONSOLIDATED IMPERIAL RESOURCES LIMITED	Common	Ronald B Coleman D Robco Resources Ltd	Jun/82 Jun/82		50000 150000	--- ---
		Donald W Axford	I R			100000
		Diablo Oil & Gas Ltd B	I R			850000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSOLIDATED IMPERIAL RESOURCES LIMITED (Continued)	Common	James S Steel Steelbridge Holdings Ltd	I R I			300000
CONSUMERS' GAS COMPANY LTD, THE	Common	Robert William Martin	I R			300
		Robert C Scrivener	Jun/82	200		200
CONTROLLED FOODS INTERNATIONAL LIMITED	Common	James A Cox	I R			500
COOPER CANADA LTD	Common	Donald A L Cooper	Jul/82		14001	286000
CORPORATION FALCONBRIDGE COPPER	Common	Come Carbonneau Amended	Sep/81 Oct/81 Oct/81	1000 1000		100
COSEKA RESOURCES LIMITED	Common	Bryan Joseph Reynolds	Jun/82		4000	2809
CROSSCUT EXPLORATIONS INC	Common	David S Solomon Indirect Holdings	Jul/82 -- 1		500	354769 137500
CULLATION LAKE GOLD MINES LTD	Common	Robert John Armstrong	I R			---
		William Ennis Bateman	I R			---
		Kenneth Horace Dalton	I R			---
		Royex Sturgex Mining Limited	B I R			4250000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DART & KRAFT INC	Common	Justin Dart Estate Trust	D Jun/82 -- 1		10000	182208 6545
DEVELCON ELECTRONICS LTD	Common	David Alfred Kane	D I R			237500
		Paul Bryan Spafford	D I R			---
DOME PETROLEUM LIMITED	Common	Herbert V Ekvall	S Jun/82		5500	59487
		Raymond R Forsyth	S Jun/82 1		15000	97475
		Archibald Guthrie	SI Jun/82		4000	9740
		Gordon R Harrison	S Jun/82		25000	110240
		Archie D Jones	SI Jun/82 1		60000	1685
		Gale S Stitt	SI Jun/82		5750	13095
		Andrew H Younger	S Jun/82		10000	174580
NOTE: All above Dome disposals represent termination of Stock Purchase Agreements						
		Karl G Leidl Indirect Holdings	S I R 1			1617
DOW CHEMICAL COMPANY, THE	Common	William N Lipscomb, Jr	D I R			---
DYLEX LIMITED	Class A	William H Singer	D Jun/82		10000	18832
DYNEX PETROLEUM LTD	Common	Robert Allen Wall Wife	S I R I R 1			1000 500
EAST SULLIVAN MINES LIMITED	Common	Alexandre J Montminy	D Jun/82		1000	72400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ECONOMIC INVESTMENT TRUST LIMITED	Common	Dominion and Anglo Investment Corporation Limited	May/82	505		234535
			Jun/82	44		
ENSERCH CORPORATION	Common	James E Niemeyer	Jun/82	24		469
		Stock Purchase Plan	May/82	150		308
		TRASOP Trust	--	1		203
		W T Satterwhite	Jun/82	229		10038
		Stock Purchase Plan	May/82	374		1081
		TRASOP Trust	--	1		206
		John A Scarola	--			4995
		Stock Purchase Plan	May/82	283		441
		Other Indirect	--	1		10736
		Candice J Shy	May/82	93		186
		Stock Purchase Plan				
		S R Singer	--			5030
		Stock Purchase Plan	May/82	852		5969
		TRASOP Trust	--	1		170
		L G Wagner	--			676
		Stock Purchase Plan	May/82	94		260
		Robert E Wilber	--			1871
		Stock Purchase Plan	May/82	45		78
		TRASOP Trust	--	1		73
		Richard B Williams	--			3543
Stock Purchase Plan	May/82	527		2537		
TRASOP Trust	--	1		206		
Special Trusts	--	1		2856		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ENSERCH CORPORATION (Continued)	Common	Benjamin A Brown Stock Purchase Plan Other Indirect	--			933
			May/82	1	313	1890
			Jun/82	T1	6	600
		W A Collins, Jr Stock Purchase Plan TRASOP Trust	May/82	T	70	1566
			May/82	T1	257	1686
			--	1		206
		R E Ebel Stock Purchase Plan Indirect Holding	--			720
			May/82	1	199	900
			Jun/82	T1	21	484
		Michael G Fortado Stock Purchase Plan Custodian	Jun/82	T	7	176
			May/82	1	206	1236
			Jun/82	T1	19	678
		A E Gallatin Stock Purchase Plan Indirect Holding	Jun/82	M	135	400
			May/82	1	143	354
			--	1		164
		R H Goodman Stock Purchase Plan TRASOP Trust	--			1343
			May/82	1	229	965
			--	1		194
		W C McCord Stock Purchase Plan TRASOP Trust	Jun/82	M	886	17847
			May/82	1	665	6598
			--	1		178
		H H Merritt Stock Purchase Plan TRASOP Trust	Jun/82	M	175	3552
			Jun/82	T	70	1390
			May/82	1	341	206
			--	1		
		Carol L Neaves Stock Purchase Plan TRASOP Trust	Jun/82	M	161	2047
			May/82	1	332	1333
			--	1		65

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
EPITEK INTERNATIONAL INC	Common	James NB Gardner Trustee 221140 Alta Ltd	--			2517067
			Jun/82	1	6434	568955
			--	1		950831
ETHYL CORPORATION	Common	Paul E Weimer Savings Plan	--			4000
			Jun/82	1	127	2040
		Lawrence E Blanchard, Jr Savings Plan Wife	--			24285
			Jun/82	1	165	8935
			--	1		1000
EXECUTIVE TRUST COMPANY	Preferred B	James Monroe Gill Savings Plan	--			6967
			Jun/82	1	39	6133
		James Francis Miller V Edward Daughney	I R			78
			I R			200
			I R			479012
EXTENDICARE LTD	Common	Execuhold Investment Limited	I R			200
		Maureen Gowans	I R			200
		Hal Walker	I R			200
		Weiland Wettstein	I R			200
		Gary J Chatfield	Jun/82		500	4500
		Jack William Roberts	Jun/82	799		799
		Herbert Michael Burns	--			4952
	Common	Trustee for Children	Jul/81	1	150	500
			Jan/82	MI	500	500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
EXTENDICARE LTD (Continued)	Class A	Herbert Michael Burns	S May/82	141		141
FORT NORMAN EXPLORATIONS INC	Common	Edmund A Harris	S Jun/82	300		1000
GAZ METROPOLITAIN INC	Common	Robert L Vachon	D I R			3200
		Jean-Rene Halde	D I R			100
GEDDES RESOURCES LIMITED	Common	Patrick Heenan	DS I R			60000
		Kurt R Swinton	S I R			100000
		Geddes Murray Webster	DS I R			200000
GENERAL MOTORS CORPORATION	Common	John G Smale	D I R			204
GENERAL PUBLIC UTILITIES CORPORATION	Common	Donald J Bainton	D I R			200
GREAL NORTHERN FINANCIAL CORPORATION	Common	Lawrence A Brenzel L A Brenzel Securities Ltd	D May/82 May/82	1 1	900	2000
GREYHOUND LINES OF CANADA LTD	Common	Bruce B Tyson*	S Jun/82 Jun/82	X C	1600	715
GSW LIMITED	Class A	Hugh Anthony Arrell DISI Laucam Holdings Limited	I R	1		200
	Class B	Hugh Anthony Arrell DISI Laucam Holdings Limited	I R	1		2800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GSW LIMITED (Continued)	Class B	George Ryerson Gardiner B Ryerson Mining and Development Limited	Jul/82 1	8500		719068
GULF & WESTERN INDUSTRIES INC	Common	Milton B Hollander S Melvin Vern Anderson S	Jun/82	69		13561
		Thomas Emil Harrison, Jr S	Jun/82	100		100
GULF CANADA LIMITED	Common	Joseph D DeGrandis S	Jun/82		1718	720
GULF OIL CORPORATION	Common	Jerry McAfee D Joseph O Carter S	Jun/82 Z May/82 X	41 550	463	26078
HAYES-DANA INC	Common	Southwood J Morcott D	Jun/82		3500	1340
HUSKY OIL LTD	Pfdr Series A	John Garnet McKenzie SI	Jun/82			3855
					55	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
I T L INDUSTRIES LIMITED	Common	Robert E Deane*	DS Jun/82	1000		7000
IMASCO LIMITED	Common	Murray B Koffler Kommurray Investments Inc Trusts Other Indirect	D Jun/82		1000	120028
			--			241939
			--			16300
IMPERIAL OIL LIMITED	Class B	Rowland Cardwell Frazee	D I R			250
			S Jun/82	4		313
INCA RESOURCES INC	Common	Campbell Resources Inc	B Jun/82	60000		360000
INDEPENDENCE PETROLEUMS INC	Restricted	Peter Harry Stafford Vick A stafford	S Dec/81	E1 4000		4000
			S Dec/81	E1 4000		4000
		Peter Harry Stafford Vick A stafford	S Dec/81	E1 4000		4000
			S Dec/81	E1 4000		4000
	Restricted	Max Wolfgang Wieczorek M Wieczorek Holdings Ltd	D Dec/81	E1 225000		225000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INDEPENDENCE PETROLEUMS INC (Continued)	Warrant A	Max Wolfgang Wiczorek	D			
		M Wiczorek Holdings Ltd	Dec/81 E1	225000		225000
	Warrant B	Max Wolfgang Wiczorek	D			
		M Wiczorek Holdings Ltd	Dec/81 E1	225000		225000
	Restricted	Howard Everett Cadinha	D	Dec/81 E	245158	245158
		Howard Everett Cadinha	D	Dec/81 E	245158	245158
	Warrant A	Howard Everett Cadinha	D	Dec/81 E	245158	245158
		Howard Everett Cadinha	D	Dec/81 E	245158	245158
	Restricted	Sidney Soong-Ling Chan	D			
		Sidney S Chan Holdings Ltd	Dec/81 E1	245158		245158
	Warrant A	Sidney Soong-Ling Chan	D			
		Sidney S Chan Holdings Ltd	Dec/81 E1	245158		245158
	Warrant B	Sidney Soong-Ling Chan	D			
		Sidney S Chan Holdings Ltd	Dec/81 E1	245158		245158

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INDEPENDENCE PETROLEUMS INC (Continued)	Restricted	Graham Russell Dawson D	Dec/81	E1	245158	245158
	Warrant A	Graham Russell Dawson D	Dec/81	E1	245158	245158
	Warrant B	Graham Russell Dawson D	Dec/81	E1	245158	245158
	Restricted	Joseph Segal D	Dec/81	E	245158	245158
	Warrant A	Joseph Segal D	Dec/81	E	245158	245158
	Warrant B	Joseph Segal D	Dec/81	E	245158	245158
INTERNATIONAL BUSINESS MACHINES CORPORATION	Common	Frank T Cary Wife DS	May/82 --	C I	4295	32002 380
		T Vincent Learson Wife D	Jun/82 --	I	50	43197 11792
INTERNATIONAL MOGUL MINES LIMITED	Common	John Roberts Opel Children DS	May/82 --	C I	4685	33242 600
		Martin Philip Connell DS	Jun/82		300	308
INVERMERE RESOURCES LTD	Common	Canalands Energy Corporation B	I R			270000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INVERNESS PETROLEUM LTD	Common	Inverness Petroleum Ltd	I R			64800
IRWIN TOY LIMITED	Common	William E Black Holding Company	I R I R I R			600 600
IU INTERNATIONAL CORPORATION	Common	William Merritt Weaver Jr Children	D Jun/82 -- -- I		5300	33722 5900
JOFFRE RESOURCES LTD	Common	H Rod Warters	D Jun/82 T	28		179789
JOHN LABATT LIMITED	Common A	Edward G Bradley RRSP	DI -- Jun/82 I	8		373 530
		L Douglas Campbell RRSP	DI -- Jun/82 I	2		200 149
		David L Cashen RRSP	DI -- Jun/82 I	4		225 258
		Michael Conde	DI Sep/81 Dec/81 X Dec/81	1000	1000	---
		John B Cronyn Executive Share Purchase Plan R C O Investments	D Jan/82 M Jan/82 M1 -- I	1000	1000	1000 ---
		J Herbert England RRSP	DI Jun/82 I	2		100
		Camille A Guerin RRSP	DI -- Jun/82 I	4		100 229

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (Continued)	Common A	Norman Edgar Hardy RRSP	-- Jun/82	1	5	15020 250
			-- Jun/82	1	11	1534 708
			--	1		566
			--	1		10000
		Keith H Henry RRSP	-- Jun/82	1		94 363
			--	1		500
			--	1		306
			-- Jun/82	1	6	647 387
		Nick F Kalin RRSP	--	1		500
			--	1		306
			-- Jun/82	1	7	647 387
			--	1		500
		Dean Carson Kitts RRSP	--	1		9853
			-- Jun/82	1		500
			--	1		500
			-- Jun/82	1		500
		Mervyn Lloyd Lahn D	-- Jun/82	1	541	500
			-- Jun/82	1		500
			-- Jun/82	1		500
			-- Jun/82	1		500
		J Maurice Legault Amended S	-- Jun/82	1		500
			-- Jun/82	1		500
			-- Jun/82	1		500
			-- Jun/82	1		500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (Continued)	Common A	John H Linton RRSP	-- Jun/82	1	7	254 438
		Fernand Loranger RRSP	-- Jun/82	1	10	950 612
		Executive Share Option Plan	--	1		3200
		Ian J McCaskill RRSP	-- Jun/82	1	5	199 347
		Executive Share Purchase Plan	--	1		551
		Terrence McDonnell RRSP	Jun/82	1	2	145
		Douglas G McDougall RRSP	-- Jun/82	1	4	200 290
		J Roderick McLeod RRSP	Jun/82	1	5	364
		George M Nosworthy RRSP	-- Jun/82	1	2	362 157
		Executive Share Purchase Plan	--	1		100
		Executive Share Option Plan	--	1		138
		Sidney M Oland RRSP	-- Jun/82	1	5	100 343
		Wallace Foster Read RRSP	Jun/82	1	8	520

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (Continued)	Common A	Guy Saint-Pierre RRSP	-- Jun/82	1	5	618 310
		Executive Share Option Plan	--	1		5782
		John Watterson Tait RRSP	Jun/82	1	6	374
		George Simpson Taylor RRSP	Jun/82	1	9	586
		Executive Share Purchase Plan	--	1		405
		Executive Shares Option Plan	--	1		10000
		Peter Nigel Tinling Widdrington RRSP	-- Jun/82	1	11	6000 685
		Gerald Einar Wilson RRSP	-- Jun/82	1	9	1133 535
		Executive Share Option Plan	--	1		1905
		John F Ronald RRSP	-- Jun/82	1	10	1200 666
		Executive Share Purchase Plan	--	1		500
		Executive Shares Option Plan	--	1		1800
		Graham L Strachan RRSP	Jun/82 Jun/82	X 1	40 7	40 441

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (Continued)	Common A	Stephen F Ault	DI Dec/81		100	---
		John F Blakney	DI --			1073
		RRSP	Jun/82	1	8	
		Executive Share Purchase Plan	--	1		1100
JOHNSON & JOHNSON	Common	Executive Share Option Plan	--	1		567
		Clark H Johnson	S Jun/82		100	380
		Andrew J Markey	S Jun/82		1000	2840
		Sons	--	1		30
KELLY, DOUGLAS & COMPANY LIMITED	Class A	William J Haines	S Jun/82		1000	36301
		Wife	--	1		1488
		Loblaw Companies Limited	B			
		Kelmac Investments Ltd	Jun/82	1	3700	536953
LACANA MINING CORPORATION	Common	Edward Douglas Investment Company Limited	--	1		3756855
		Westmin Resources Limited	B Jun/82		94200	2751009
		273534 Ontario Limited	B I R			500000
		Seaway Multi-Corp Limited	B Jun/82		2600	179965
LOCHIEL EXPLORATION LTD	Class A	Nicholas W Taylor* DSB	Jun/82		15000	3766432
		RRSP	--	1		12164

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LUMONICS INC	Common	James Maclaren Industries Inc	B Jun/82	48300		963581
MacMILLAN BLOEDEL LIMITED	Common	Adam Hartley Zimmerman RRSP	DS DISI Jun/82 ---	2		502 500
MACQUEST RESOURCES LTD	Common	John William MacKenzie	DS Jun/82	3100		2092975
MAISLIN INDUSTRIES LTD	Common	William Peters	S Jun/82	200		500
		Max Maislin Estate of Alexander Maislin	K I R I			58125
		Max Maislin Alexander Maislin Family Trust	K I R I			270000
MAJESTIC WILEY CONTRACTORS LIMITED	Common	George M Oswald*	S Jul/82	1400		9588
MARITIME ELECTRIC COMPANY LTD	Common	George A M Murdo	D I R			100
MARTIME TELEGRAPH AND TELEPHONE COMPANY LIMITED	Common	David Nelson Braid	S Jul/82		422	2343
McDONALD'S CORPORATION		Daid Barry Green	S I R			---
McFINLEY MINES LTD	Common	Herbert A Crawford	D I R			16000
MERCIER EXPLORATIONS LIMITED	Common	Neil A Straus	D I R			1
MESA PETROLEUM CO	Common	Billy Ray Alexander	S Jun/82	X 6832		16906

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MIKES SUBMARINES INC	Common	Austin C Beutel Oakwest Corporation Limited	Jun/82 1	400		169402
MOBIL CORPORATION	Common	Paul J Wolfe Wife	May/82 G -- 1	50		13218 476
MOLCO INDUSTRIES LIMITED	Common	Walter Hindle RRSP Nara Corporation	Jun/82 DS -- 1 -- 1	6500		--- 5900 75600
MORRISON PETROLEUMS LTD	Common	Morrison Petroleum Ltd	Jun/82	5000		137700
NAHANNI MINES LTD	Common	John Francis Shirriff	D I R			10000
NEARTIC RESOURCES INC	Common	William Donald MacLean J W Gemmell in Trust	D -- Jun/82 1	10000		15001 10000
NICKEL OFFSETS LIMITED	Common	Peter Alther	B Oct/81 Dec/81 Jan/82 Feb/82 Mar/82 Apr/82 May/82 Jun/82	3000 15000 3500 4000 5200 11500 18000 15000		1108087
NORTH WEST TRUST COMPANY	Common	Charles Richard Allard RRSP	D Jul/82 1	163		100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORTHERN TELECOM LIMITED	Common	Andrew M McMahon Son	I R I			20
NORTHLAND BANK	Common	Vance Kenneth Travis D	Jun/82		2000	3000
		Donald Blake Rix D	I R			8000
		Metropolitan Holdings Ltd Southlands	I R I			16000
		Equities Ltd Spouse	I R I			5000
		Daughter	I R I			1200
						2
	Warrants	Donald Blake Rix D	I R			121300
		Metropolitan Holdings Ltd Southlands	I R I			8000
		Equities Ltd Spouse	I R I			5000
						200
NOVA, AN ALBERTA CORPORATION	Common	William J Beamer S	Jun/82 Jul/82	4500	4500	4500
	Class 'A'	Hugh John Sanders Pearson DS	Jul/82		18934	3715
	Call Feb 7-1/2	Eric Henry Shelton S	Jun/82	4000		4000
	Common	Arthur J E Child D	Jun/82	5000		20000
NU-WEST GROUP LIMITED	Series A Debentures	Nu-West Group Limited	Jun/82 Jun/82	\$200000 R	\$200000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LIMITED (Continued)	Series B Debentures	Nu-West Group Limited	Jun/82			
			Jun/82 R	\$700000	\$700000	----
	Series C Debentures	Nu-West Group Limited	Jun/82			
			Jun/82 R	\$190000	\$190000	----
	Series D Debentures	Nu-West Group Limited	Jun/82			
			Jun/82 R	\$140000	\$140000	----
NUMAC OIL & GAS LTD	Series E Debentures	Nu-West Group Limited	Jun/82			
			Jun/82 R	\$191000	\$191000	----
	Series F Debentures	Nu-West Group Limited	Jun/82			
			Jun/82 R	\$1849000	\$1849000	----
		John Trevor Eyton	I R			

OAKWOOD PETROLEUMS LTD		Robert Alfred Dunford	I R			

	Common	Brain G McCombe Registered Retirement Savings Plan	Jun/82		10000	24073
			--	1		3050
ORBIT OIL & GAS LTD	Common	Robert William Lamond Aurora Energy Fund Ltd RRSP Rubicon Investments Ltd				
			Jul/82	1	30700	561622
			--	1		8000
			--			523652

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PANHANDLE EASTERN CORPORATION	Common	Kenneth E Kalen Benefit Plan	--- Jun/82	1	660	9548 8688
		G J Kurk Benefit Plan	--- Jun/82	1	328	8120 3528
		C M Allen Benefit Plan Wife	-- Jun/82 --	1 1	562	13380 8792 3440
		Thomas Barton Irwin Benefit Plan	-- Jun/82	1	317	1000 3712
		Vernon D Rigdon Benefit Plan Other Indirect	-- Jun/82 --	1 1	336	1100 3920 1300
		Harry S Welch Benefit Plan	-- Jun/82	1	293	11937 2002
		Cyril J Smith Benefit Plan	-- Jun/82	1	233	125 2552
		Horace Ray Newsom Benefit Plan	-- Jun/82	1	222	1101 1979
		John F Schomaker Benefit Plan	-- Jun/82	1	220	6963 1213
		H E Schulze Jr Benefit Plan	-- Jun/82	1	274	1606 2940
		Stanford Aubrey Wallace Stock Purchase and Savings Plan	-- Jun/82	1	412	982 5685

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PANHANDLE EASTERN CORPORATION (Continued)	Common	Richard L O'Shields DS Trustee	-- Jun/82 1	494		20827 4546
		Robert D Hunsucker DS Trustee Dividend Reinvestment Plan	Jun/82 1	2000 991		12026 11636
		William Page Anderson Benefit Plan	-- Jun/82 1	462		1293
		Denison Mines Limited Amended Guaranty Trust Roytor & Co	I R I R I R Apr/82 1	482		3154 4757
				110000		298070 25000 63541 173541
PARLAKE RESOURCES LIMITED	Common					
PENN WEST PETROLEUM LTD	Common	Penn West Petroleum Ltd	Jul/82	14400		182800
PETROINC RESOURCES LTD	Common	J L B Holdings Inc	Jul/82		200	617894
		Rocco A Schiralli	Jul/82	500		544580
		Rocco A Schiralli	Jul/82		200	544380
PLACER DEVELOPMENT LIMITED	Common	Arthur W Brown Wife	Jun/82 -- 1		700	1052 100
POCO PETROLEUMS LTD	Common	Edward Anthony Galvin Medpath Oil & Gas Ltd	-- Jun/82 1 Jul/82 1			902025 54400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PROVIGO INC	Common	Jean Faubert	D I R			2
QUEBEC-TELEPHONE	Common	Raymond Sirois	DS Jul/82 T	377		7209
		Chalres Mercier	DS Jul/82	57		3422
RAM PETROLEUMS LIMITED	Common	Richard Bredin Stapells Indirect Holding	D Jul/82 I		1000	---
RANCHMENS RESOURCES (1976) LTD	Class A Common	William R Gulliver Gullivers Travels Ltd	D --- Feb/82		300	87626 32322
RANGER OIL LIMITED	Common	Ernest E Felzien	S Jun/82 C	500		30700
REGIONAL RESOURCES LTD	Class A Common	John S McKercher Indirect Holding	E May/82 --- I	28073		46198 3000
ROMAN CORPORATION LIMITED	Common	Wilfred Earl Riddolls	D Jun/82	1000		1400
RONALDS-FEDERATED LIMITED	Common	Bell Canada Tele-Direct Ltd	DI 1982 I	50		870209
ROXMARK MINES LIMITED	Common	Stanley E Malouf Zinc Metal Corporation Spouse	DS Jun/82 --- I --- I	5000		142400 225333 98000
ROYAL BANK OF CANADA, THE	Common	J Harry Prenger	S Jun/82	1000		4051
		David Leroy Robertson*	S Jul/82	1000		1000
SCOTT PAPER LIMITED	Common	Donna C Herb Amended	Feb/82 Jun/82		132 700	1072

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SCURRY-RAINBOW OIL LIMITED	Common	Home Oil Company Limited	B 1982	9		2371082
SEABOARD LIFE INSURANCE COMPANY	Common	Kenneth Frederick Rudd	S Jun/82		2500	54
SEAGRAM COMPANY LTD., THE	Common	Marc Henrion Wife	S I R I R 1			200 25
SEAWAY MORTGAGE CORPORATION	Common	J Wayne Noble	D I R			50
SHELL OIL COMPANY	Common	James Hastings DeNike In Trust	S Jun/82 T1	7		91
SHEPHERD PRODUCTS LIMITED	Common	William B Renner Shepherd Products Limited	D Jun/82 T May/82 May/82 R	5 1	1	485 ---
SOBEYS STORES LIMITED	Common "A"	Empire Company Limited Amended Kepec Holdings Limited Sobey Stores Pension Fund	B Jun/82 Jun/82 1 Jun/82 1			48450 450000 339414
	Common "B"	Empire Company Limited Amended Sobeys Stores Holdings Limited	B Jun/82 Jun/82 1			313800 420210

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SOBEYS STORES LIMITED (Continued)	Series I Debentures	Empire Company Limited	B Jun/82			\$75000
		Amended Sobeys Stores Pension Fund	Jun/82	1		\$25000
	Series J Debentures	Empire Company Limited	B			
		Amended Sobey Stores Pension Fund	Jun/82	1		\$25000
	Series L Debentures	Empire Company Limited	B			
		Amended Sobey Stores Pension Fund	Jun/82	1		\$25000
	6-1/4% Preferred	Empire Company Limited	B			
		Amended Sobey Stores Pension Fund	Jun/82	1		\$94000
	9% Convertible Preferred	Empire Company Limited	B			
		Amended Sobey Stores Pension Fund	Jun/82	1		900
SPAR AEROSPACE LIMITED	Common	Empire Company Limited	B			
		Amended Sobey Stores Pension Fund	Jun/82	1		20000
	Preferred	Roland B Dodwell RRSP	D			
		Jun/82	416			500 2496
		Roland B Dodwell RRSP	D			
		Jun/82	200			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SPAR AEROSPACE LIMITED (Continued)	Common	Edwin Peter Anthony Birch	D Jun/82 E	208		520
	Preferred	Edwin Peter Anthony Birch	D Jun/82 E		100	----
STANDARD TRUSTCO LIMITED	Common	George Rodanz	D Jul/82	125		125
STRAND OIL AND GAS LTD	Common	Deltec Panamerica S A	B I R			676200
	Preferred	Deltec Panamerica S A	B I R			10000
TENNECO INC	Common	H E Daniels Thrift Plan ADRS Son	-- Jun/82 Jun/82 --	144 3 1		100 3925 34 5
		Joseph J Sisco ADRS Plan	-- Jun/82	1 167		1350 595
		Gordon B Bonfield ADRS Plan Other Indirect	-- Jun/82 --	2 1 1		7311 19 1090
		Joe B Foster Thrift Plan	-- Jun/82	347		2273 7851
		Benjamin F Biaggini ADRS Plan	-- Jun/82	36		1000 371
		James L Ketelsen Thrift Plan	-- Jun/82	273		19500 6769
		M W Meyer Thrift Plan	Jun/82	194		5190

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
THOMSON NEWSPAPERS LTD	Class A	Brian W Slaight	D Jul/82 E	24342		24816
	Class B	Brian W Slaight	D Jul/82 T Jul/82 E	474	24816	---
	Common	Rudolph Peter Bratty Matthew Bratty Trust	D May/82 1 Jul/82 1		92823 66346	106079
TRANS ALTA UTILITIES CORPORATION	Common	Harry Hole Lockerbie & Hole Western Ltd	DI I R 1			688
	\$1.40 Preferred	Harry Hole Lockerbie & Hole Western Ltd	DI I R 1			200
	4-1/2 Preferred	Harry Hole Lockerbie & Hole Western Ltd	DI I R 1			40
TRANS-CANADA RESOURCES LTD	4% Preferred	Harry Hole Lockerbie & Hole Western Ltd	DI I R 1			70
	Class A Common	D'Arcy D Duncan	D Jul/82 1	132		1182
	Common	Guy LeRoy Dakin	DS Jun/82	7994		35914
UAP INC	Class "A"	Marc Prefontaine Trust	DB Jun/82 -- 1		1000	1850 5975
UNICORP CANADA CORPORATION	Series D Preference	Michael R Kordyback Employee Share Purchase Plan	S Jul/82 1	12500		12500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNICORP CANADA CORPORATION (Continued)	Series D Preference	James William Leech DS				
		Employee Share Purchase Plan	Jul/82 1	32500		32500
	Series I Preference	John Raymond Korylak S				
		Employee Share Purchase Plan	Jun/82 1	1000		1000
UNITED FINANCIAL MANAGEMENT LTD	Common	Exco Corporation Limited Amended	1981/82	13576		1179350
	Common	Louis Arthur Chesler B Marc-Jay Investments Inc	I R 1 Jul/82 1	59700		1027700
VEDRON LIMITED	Common	Leon Fredrick La Prairie DS	Jun/82	150		176
VENPOWER LIMITED	Common	PHI International Inc B	Jul/82	749930		4846262
VERENDRYE MANAGEMENT CORPORATION, LA	Common "A"	Michel Perron DB Amended	Dec/81	176		10226
		Somiper Inc	-- 1			412220
		Lise Perron	-- 1			12000
VERSATILE CORPORATION		Ghislain Bellehumeur S	Jun/82	25		865
	Common A	Roderick M Hungerford* Indirect Holding D	May/82 -- 1	70		7168 25939
	Common B	Roderick M Hungerford* Indirect Holding D	May/82 -- 1	253		2000 2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VERSATILE CORPORATION (Continued)	Common B	Versatile Corporation	Jun/82	4000		
			Jun/82 R		7400	66300
VICTORIA AND GREY TRUST COMPANY	Common "A"	George Graham Thomson	D 1982	8990		509411
		Dividend Reinvestment Plan	1982	1		575863
VICTORIA AND GREY TRUSTCO LIMITED	Common	William Clark Hamilton	D Jun/82	45		2193
		Rudolf V Frastacky	DS Jun/82	2054		99185
		William Henry Somerville	D Jun/82	225		10879
WAJAX LIMITED	Class A Common	David L Torrey Amended	Apr/82 Jul/82 E	14000 2093		16093
	Class B Common	David L Torrey Amended	Jun/82 T Jun/82 E	26	2093	26
WARREN EXPLORATIONS LIMITED	Common	John Arthur Pollock DS Jonpol Explorations Limited Jonpol Investments Ltd	--			15001
			Jun/82	3000		5000
			--			40000
WIX INC	Common	Donald John McDonald RRSP	D I R			500
ZEPHYR RESOURCES LTD	Common	Kingsrow Resources Ltd	B I R			45062

REPORT UNDER SECTION 113 OF THE ACT

NAME OF MANAGEMENT COMPANY: PRINCIPAL SECURITIES MANAGEMENT LIMITED

<u>Seller</u>	<u>Purchaser</u>	<u>Date of Transaction</u>	<u>Nature of Transaction</u>	
Principal Venture Fund Ltd.	John P. Hickey	June 23, 1982	166.898	Mutual Fund Shares
"	Donald M. Cormie	June 2, 1982	479.598	"
"	James M. Cormie	June 21, 1982	1,641.145	"
"	Allison B Cormie	June 21, 1982	1,436.782	"
Collective Mutual Fund Ltd.	John P. Hickey, Jr.	June 14, 1982	4.524	"
"	"	June 23, 1982	106.857	"
"	"	June 29, 1982	4.488	"
"	Athabasca Holdings Limited	June 23, 1982	226.589	"
"	Allison B. Cormie	June 21, 1982	971.655	"

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1980

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 6, 1982	Trimac Limited	Banister Continental Ltd. Common \$	7.50	1,000,000 shrs
June 3, 1982	Imperial Life Ass. Co.	Atlantic Ventures Trust Units	10,000.00	50 units
June 3, 1982	The Manufacturers Life Ins. (Manulife)	Atlantic Ventures Trust Units	10,000.00	100 "
June 3, 1982	Ontario Municipal Employees Retirement Board	"	10,000.00	200 "
July 20, 1982	Dalcun Investments Limited	Ansil Resources Ltd. Common	.75	150,000 shrs
July 13, 1982		Casuarina Corporation Units	10,000.00	996 Units
July 2, 1982	Blyth Holdings Ltd.	Sungate Resources Limited--Common shares	.78	9,234,531 shrs
July 12, 1982	Ray Crone	Royal Vista--Units	110,250.00	1 unit
July 12, 1982	Dr. John R. Sandford	Royal Vista--Units	109,250.00	1 unit
July 12, 1982	Gordon K. Eastwood	"	115,500.00	1 "
July 12, 1982	Dr. Parvey Ansari	"	104,541.00	3 "
July 12, 1982	Joseph H. Paul	"	87,875.00	2 "
July 12, 1982	Dr. Peter Lee	"	109,250.00	1 "

Continued

NOTICES OF EXEMPT FINANCINGS

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 16, 1982	Donald Lyons	Rubicon Films Units	\$ 500.00	20 units
July 16, 1982	James P. Quan	Royal Vista--Units	110,250.00	1 unit
June 1, 1982		Geddes Resources Limited--units	2.00	125,000 units
Sept. 16, 1981	HCI Holdings Ltd.	Geddes Resources Limited--common	.30	355,060 shrs
Nov. 16, 1981	"	Geddes Resources Limited--common Shares	.30	19,850 "
Aug. 13, 1981	"	class "A" shares	10.00	5,000 "
Sept. 16, 1981	"	"	10.00	50,060 "
Nov. 16, 1981	"	"	10.00	19,850 "
June 28, 1982	Mar-Pick Enterprises Limited	Orthotronics Limited Partnership--units	1,000.00	20 units

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 22, 1982	Dec. 27, 1979	Newsprint and Printing Ltd.	Basic Resources International S.A.--Common plus warrants	\$ 4.00	112,500 shrs
July 14, 1982	Feb. 6, 1981	Griffin Holdings (Canada) Ltd.	Onaping Resources Ltd.--common shares	1.99	62,700 "

Continued

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 28, 1982	Feb. 6, 1981	Carangeo Ltd.	Onaping Resources Ltd.--common shrs	\$ 1.83	2,000 shrs
June 28, 1982	"	"	"	1.85	4,000 "
June 28, 1982	"	"	"	1.87	2,000 "
June 28, 1982	"	"	"	1.88	2,000 "
June 28, 1982	"	"	"	1.90	2,000 "
June 28, 1982	"	"	"	1.93	2,000 "
June 28, 1982	"	"	"	1.95	2,000 "
June 28, 1982	"	"	"	1.97	2,000 "
June 28, 1982	"	"	"	1.99	2,000 "
June 29, 1982	"	"	"	2.05	4,000 "
June 29, 1982	"	"	"	2.07	2,000 "
June 29, 1982	"	"	"	2.09	2,000 "
June 29, 1982	"	"	"	2.10	2,000 "
June 29, 1982	"	"	"	2.19	8,000 "
June 29, 1982	"	"	"	2.20	2,000 "
June 30, 1982	"	"	"	2.25	1,000 "
July 6, 1982	"	"	"	2.27	1,000 "

Continued

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 6, 1982	Feb. 6, 1981	Carangeo Ltd.	Onaping Resources Ltd.--common shrs	\$ 2.28	1,000 shrs
July 6, 1982	"	"	"	2.29	1,000 "
July 6, 1982	"	"	"	2.30	1,000 "
July 6, 1982	"	"	"	2.32	1,000 "
July 6, 1982	"	"	"	2.34	1,000 "
July 6, 1982	"	"	"	2.36	1,000 "
July 6, 1982	"	"	"	2.37	1,000 "
July 7, 1982	"	"	"	2.39	700 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Joseph A. Peller	Andres Wines Ltd.-class "A"	12,000 shrs
Carnegie Mining Corporation Limited	Dickenson Mines Limited class "B"	100,000 shrs
Murray W. Pyke	Comaplex Resources International Ltd.-common	15,000 shrs

TAKE-OVER BIDS, ISSUER BIDS

NOTICE OF VARIATION

GANE ENERGY CORPORATION LTD.
(OFFEROR)

GANE 1980-A OIL AND GAS PARTNERSHIP
(OFFEREE)

GANE 1980-B OIL AND GAS PARTNERSHIP
(OFFEREE)

NORTHSTAR 1979-A PARTNERSHIP
(OFFEREE)

NORTHSTAR 79-F PARTNERSHIP
(OFFEREE)

NORTHSTAR 79-J PARTNERSHIP
(OFFEREE)

NORTHSTAR RESOURCES 79-80
(OFFEREE)

NORTHSTAR 79-80P PARTNERSHIP
(OFFEREE)

NORTHSTAR RESOURCES 80-81
(OFFEREE)

NORTHSTAR RESOURCES 80-81P
(OFFEREE)

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS
B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM28)
C INTERIM FINANCIAL STATEMENTS
D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E OTHER REPORTS
F REPORT OF MATERIAL CHANGE (FORM27)

ABITIBI-PRICE INC.	E
ACKLANDS LIMITED	C E
AGENCY	B C
AGF MANAGEMENT LIMITED	C
AIGUEBELLE EXPLORATION INC.	E A B E
AKAITCHO YELLOWKNIFE GOLD MINES LTD.	C
ALBERTA ENERGY COMPANY LTD.	E E E
ALBERTA NATURAL GAS COMPANY LTD.	A E
ALCAN ALUMINUM LIMITED	E E E
ALLONT LIMITED	F
ALUMINUM COMPANY OF CANADA LTD.	E E
AMCA INTERNATIONAL LTD.	E E F E
AMERICAN EXPRESS COMPANY	E
AMERICAN QUASAR PETROLEUM CO. .	A B C E
ANSIL RESOURCES LIMITED	E F
ARBOR CAPITAL RESOURCES INC.	F E F E
ARBOUR GLEN APARTMENTS LIMITED	B
ARJON GOLD MINES LIMITED	C
ASAMERA INC.	E
ASTRAL BELLEVUE PATHE INC.	A B E C E
AURORA ENERGY FUND LTD.	E
B B C REALTY INVESTORS	E
B.C. SUGAR REFINERY LIMITED	E
BACHELOR LAKE GOLD MINES INC.	B E
BANK OF MONTREAL	E
BASIC RESOURCES INTERNATIONAL S. A.	E E
BAY MILLS LIMITED	E E
BECKERS' MILK CO. LTD.	E
BELL CANADA	E
BIG LONG LAC GOLD MINING COMPANY LIMITED	C
BIJOU MINES & OILS LIMITED	E A C E E
BLUE MOUNTAIN RESOURTS LIMITED	C E
BOLTON TREMBLAY INCOME FUND	A
BOLTON TREMBLAY INTERNATIONAL FUND	A
BOLTON TREMBLAY MONEY FUND	A
BOMAC BATTEN LIMITED	A
BOMBARDIER INC.	E
BONANZA OIL & GAS LTD.	B E
BOREALIS EXPLORATION LIMITED	B E
BOW VALLEY RESOURCE SERVICES LTD.	F

BRAMALEA LIMITED
 BRAMINCO MINES LIMITED
 BRITISH AMERICAN BANK NOTE INC.
 BRITISH COLUMBIA FOREST PRODUCTS LIMITED
 CADILLAC FAIRVIEW CORPORATION LIMITED, THE
 CAE INDUSTRIES LTD.
 CAMRECO INC.
 CANABEC EXPLORATIONS LTD.
 CANADA CUMULATIVE FUND
 CANADA PACKERS INC.
 CANADA PERMANENT INVESTMENT FUND
 CANADA TRUST COMPANY INVESTMENT FUND, THE
 CANADA TRUSTCO MORTGAGE COMPANY, THE
 CANADEX RESOURCES LIMITED
 CANADIAN CURTISS-WRIGHT LIMITED
 CANADIAN GENERAL ELECTRIC COMPANY LIMITED
 CANADIAN GENERAL INVESTMENTS LIMITED
 CANADIAN NATURAL RESOURCES LIMITED
 CANADIAN OCCIDENTAL PETROLEUM LTD.
 CANADIAN TIRE CORPORATION LIMITED
 CANADIAN UTILITIES LIMITED
 CANDORE EXPLORATIONS LTD.
 CANRON INC.
 CANTERRA ENERGY LTD.
 CANUSA ENERGY LTD.
 CANWEST FINANCIAL HOLDINGS LIMITED
 CAPSTONE INVESTMENT TRUST, THE
 CARA OPERATIONS LIMITED
 CARLING COPPER MINES LIMITED
 CARLING O'KEEFE LIMITED
 CAROLIN MINES LTD.
 CEDAR RIDGE APARTMENT PROJECT
 CELANESE CANADA INC.
 CENTRAL TRUST MORTGAGE FUND
 CENTURY ENERGY CORP. LTD.
 CHARTER OIL COMPANY LIMITED
 CHARTWELL MEWS
 CHATEAU JANEVILLE APARTMENT PROJECT
 CHEROKEE RESOURCES LIMITED
 CHESS-CLARION 1980-81 EXPLORATION PROGRAM
 CHIEFTAIN DEVELOPMENT CO. LTD.
 CHUM LIMITED
 CLAVOS PORCUPINE MINES LIMITED
 CLICKER RED LAKE MINES LIMITED
 COBALT PROVINCIAL MINING COMPANY LIMITED
 COCKFIELD BROWN INC.
 COHO RESOURCES LIMITED
 COMBINED INTERNATIONAL CORPORATION
 COMINCO LTD.
 COMMANDER RED LAKE MINES LIMITED
 COMPUTALOG GEARHART LTD.
 COMPUTEL SYSTEMS LTD.
 COMSTOCK KENO MINES LTD.
 CONDUITS-AMHERST LIMITED
 CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.
 CONSOLIDATED MONTCLERG MINES LIMITED
 CONSOLIDATED REACTOR URANIUM MINES LTD.

A C
 C
 E
 E
 A B
 E
 F
 C
 A
 C
 C E
 A
 C E
 E
 E
 E
 C
 E
 E
 E
 E E
 E
 E E
 E
 A E
 C
 E
 C E
 E
 E
 C E
 E
 C E
 E
 E
 A B E
 A B E
 B E
 E E E E
 E C
 C
 E A B
 A E
 E
 E
 E E E E
 E E E
 B E
 E
 C E
 C
 F
 C
 A B C E
 A B E

CONSUMERS GLASS COMPANY LIMITED	E
COOPER CANADA LIMITED	E C
COPP CLARK LIMITED	A B E
CORPORATE FOODS LIMITED	C E
CORPORATION FALCONBRIDGE COPPER	E E
COTTON VALLEY RESOURCES INC.	B E
CROWN ZELLERBACH CANADA LIMITED	C
CULLATON LAKE GOLD MINES LTD.	E E
CUNDILL VALUE FUND LTD.	C E
CUVIER MINES INC.	A B E
CYMBAL EXPLORATIONS INC.	C
CZAR RESOURCES LTD.	C
DALLAS PETROLEUM RESOURCES INC.	F
DALMYS (CANADA) LIMITED	E A B E C
DAVIDSON TISDALE MINES LIMITED	C E E
DENISON MINES LTD.	C E
DERLAK RED LAKE GOLD MINES, LIMITED	C
DIEPDAUME MINES LIMITED	A B C E
DOLLY VARDEN MINERALS INC.	C E
DOMAN INDUSTRIES LIMITED	E
DOME PETROLEUM LIMITED	E E F
DOMTAR INC.	E E E E
DORION RED LAKE MINES LIMITED	A B E
DRG INC.	E E
DRUMMOND PETROLEUM LTD.	C
DUNCAN GOLD RESOURCES INC.	A B
EATON BAY TRUST COMPANY (ALBERTA)	E E
ELKS INC.	A B E
EMPIRE COMPANY LIMITED	E A C
ETHYL CORPORATION	E
FALCONBRIDGE LIMITED	E E E C
FIDELITY TRUST COMPANY, THE	E
FINISHING TOUCH	C
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	E
FIRESPUR EXPLORATIONS LIMITED	C
GANDALF TECHNOLOGIES INC.	E
GATEFORD MINES LIMITED	C
GIANT YELLOWKNIFE MINES LIMITED	E E
GOWGANDA RESOURCES INC.	C
GRANDMA LEE'S INC.	F
GREY GOOSE CORPORATION LIMITED	E E
HAYES-DANA INC.	C
HCI HOLDINGS LIMITED	F
HIGHFIELD PROPERTY INVESTMENTS LTD.	A B
HIRAM WALKER RESOURCES LTD.	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	E E
IN. MARK CORPORATION LIMITED	C
INCO LIMITED	E E E
INDEPENDENT MINING CORPORATION LIMITED	C
INLAND NATURAL GAS CO. LTD.	E
INVESTORS DIVIDEND FUND LTD.	C
INVESTORS JAPANESE GROWTH FUND LTD.	C
IRON BAY TRUST, THE	E
IRVCO RESOURCES LTD.	E
JEROME EXPLORATIONS LIMITED	A
KAPPA INVESTMENTS LIMITED	E
KELSEY-HAYES CANADA LIMITED	C

KEYSTONE AGGRESSIVE STOCK FUND S-4
 KIENA GOLD MINES LIMITED
 LAIDLAW TRANSPORTATION LIMITED
 LOBLAW COMPANIES LIMITED
 LOCHIEL EXPLORATION LTD.
 LOGISTEC CORPORATION
 LUCKY STAR, THE
 LYNX-CANADA EXPLORATIONS LTD.
 MACQUEST RESOURCES LTD.
 MAGNA INTERNATIONAL INC.
 MASONIC TEMPLE CORPORATION, LIMITED
 MASSEY-FERGUSON LIMITED
 MERCIER EXPLORATIONS LIMITED
 MESTON LAKE RESOURCES INC.
 MILNER CONSOLIDATED SILVER MINES LTD.
 MIRADO NICKEL MINES LIMITED
 MITEL CORPORATION
 MOUNT JAMIE MINES LIMITED
 MOUNT KENO MINES LIMITED
 MPG INVESTMENT CORPORATION LIMITED
 MURPHY OIL COMPANY LTD.
 MUSTO EXPLORATIONS LIMITED
 NATALMA MINES LIMITED
 NATIONAL SEA PRODUCTS LIMITED
 NEVER TRUST AN HONEST THIEF
 NEW QUEBEC RAGLAN MINES LIMITED
 NORANDA MINES LIMITED
 NORMICK PERRON, INC.
 NORTHERN TELECOM LIMITED
 NOWSCO WELL SERVICE LTD.
 NUINSCO RESOURCES LIMITED
 OFF YOUR ROCKER
 OFFSET OIL & GAS RESOURCES LTD.
 ONAPING RESOURCES LIMITED
 OPAWICA EXPLORATIONS INC.
 PAN CANA RESOURCES LTD.
 PE BEN OILFIELD SERVICES LTD.
 PEGASUS GOLD LTD.
 PELANGIO-LARDER MINES LIMITED
 PETROMONT EXPLORATION PROGRAM NO. 4
 PETRO-CANADA ENTERPRISES INC.
 PETROFLO PETROLEUM CORPORATION
 PETROL OIL & GAS COMPANY LIMITED, THE
 PHOBIA
 PHOTO ENGRAVERS & ELECTROTYPERS LTD.
 PILLAR PETROLEUMS LTD.
 PINE POINT MINES LIMITED
 PROCAN MORTGAGE CORPORATION
 PRONTO EXPLORATIONS LIMITED
 Q.M.G. HOLDINGS INC.
 QUEBEC GOLD BELT MINES LIMITED
 RAYROCK RESOURCES LIMITED
 READYFOODS LIMITED
 REALM RESOURCES INC.
 REDPATH INDUSTRIES LIMITED
 REDRUTH GOLD MINES LIMITED
 RIVERSIDE YARNS LIMITED
 ROSE GOLD MINING COMPANY, LIMITED

A
 E E
 E E
 C
 E E E
 C
 E
 A C
 C
 E
 E
 E E
 C
 E
 C
 C
 E
 E
 E
 E
 E
 C
 B
 F
 A
 C
 C
 B
 E E
 E
 E
 C
 E C
 F
 E C
 F
 E E
 E E
 F E C
 C
 E
 F
 E
 C
 C
 C
 E E C
 C
 E C E
 E
 E
 B A
 E C
 A
 E E
 C E
 E
 E C

ROXY PETROLEUM LTD.	E
ROYAL TRUST COMPANY MORTGAGE CORPORATION, THE	C
ROYAL TRUSTCO LIMITED	E E E
RUNNING	A
SASKATOON SQUARE LIMITED PARTNERSHIP	C
SCEPTRE RESOURCES LIMITED	E
SEEL MORTGAGE INVEWTMENT CORPORATION	E
SHELL CANADA LIMITED	E
SHELTER HYDROCARBONS 78-1	E
SHELTER HYDROCARBONS 79-1	E
SHELTER HYDROCARBONS 80-III	E
SHELTER HYDROCARBONS 81-1	E
SHELTER HYDROCARBONS LIMITED	E E
SILENCE OF THE NORTH	E
SILVER CENTURY EXPLORATIONS LTD.	C B E A
SLATER STEEL INDUSTRIES LIMITED	E
SOUTHAM INC.	C
SOUTHLAND TOWER I LIMITED PARTNERSHIP	C
ST. FABIEN EXPLORATIONS INC.	E E C
STANFORD RESOURCES LIMITED	E E E E
STELCO INC.	E
SULPETRO LIMITED	E E
SUNCOR INC.	E E
SUPERIOR OIL COMPANY, THE	E
SYSTEMHOUSE LTD.	E
TALISMAN MINES LIMITED	E C
TELE-METROPOLE INC.	E
TEN THOUSAND DAY WAR, THE	C
TEXAS INTERNATIONAL COMPANY	E
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	C E
TORONTO-DOMINION BANK	E
TOTAL PETROLEUM (NORTH AMERICA) LTD.	E E F
TRANSALTA UTILITIES CORPORATION	E E
TRANSCANADA PIPELINES	E
TRAPPER RESOURCES LTD.	E
TRINITY RESOURCES LTD.	E
TRIZEC CORPORATION LTD.	E E
UNION GAS LIMITED	E E
UNITED ASBESTOS INC.	E E
UNITED KENO HILL MINES LIMITED	E E E C
UNIVERSAL EXPLORATIONS (81) LIMITED	E
URANEX RESOURCES LIMITED	E
UTILITIES & FUNDING CORPORATION LIMITED	C
VEDRON LIMITED	E
VESTGRON MINES LIMITED	E
WAJAX LIMITED	E
WATERFORD APARTMENTS LIMITED	A
WESTERN BROADCASTING COMPANY LTD.	C
WESTMOUNT RESOURCES LTD.	E
WILSHIRE ENERGY RESOURCES INC.	C
ZENMAC EXPLORATIONS LIMITED	E

AINSWORTH RESOURCES LTD.
 AMERICAN CHROMIUM LIMITED
 AMERICAN ELECTRIC POWER COMPANY INC.
 AMERICAN TELEPHONE AND TELEGRAPH COMPANY
 ARCHEAN EXPLORATIONS
 ATRONIC INC.
 BRITISH CANADIAN RESOURCES LTD
 CANADIAN AMERICAN FINANCIAL CORP. (CANADA) LIMITED
 CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED
 CANADIAN TIRE ACCEPTANCE LIMITED
 CANWEST CAPITAL CORPORATION
 CHESS-PATERSON 1980-81 EXPLORATION PROGRAM
 C.I. RESOURCES INTERNATIONAL LTD.
 CONSOLIDATED GASCOME OILS LTD.
 COYNEX DEVELOPMENT LIMITED
 DESERT ROSE URANIUM INC.
 DUCHESNE RED LAKE MINES LIMITED
 DUNOIL RESOURCES LTD.
 EDMONTON INTERNATIONAL INDUSTRIES LTD.
 ESKIMO RESOURCES LTD.
 GENELCAN LIMITED
 GIANT PIPER EXPLORATIONS INC.
 HEATH STEELE MINES LIMITED
 MID TRANSPORTATION SERVICES LTD.
 ORION CAPITAL CORPORATION
 PANGEAN
 PETROMONT EXPLORATION PROGRAM
 PETROMONT EXPLORATION PROGRAM NO.2
 PETROMONT EXPLORATION PROGRAM 1981-1
 PIONEER HI-BRED INTERNATIONAL INC.
 PRENOR GROUP LTD.
 SILVEX RESOURCES CORPORATION
 SPARROW RESOURCES LTD.
 SUNGATE RESOURCES LIMITED
 VILLENEUVE RESOURCES LTD.

E
 E
 E
 E
 E E
 E
 E
 C
 C
 E
 E
 E
 E
 E
 A P E
 C
 E
 E
 C
 C
 E
 A B
 E
 E
 C
 C
 C
 C
 E
 E
 E
 F
 A E

NEW ISSUE AND SECONDARY FINANCING

IRWIN TOY LIMITED

Final receipt issued July 27, 1982 for prospectus dated July 27, 1982, qualifying for sale \$7,000,000 of 14-1/2% convertible subordinated debentures priced at par to net the company proceeds of \$6,755,000 before expenses of issue. The debentures are convertible into non-voting shares of the company.

Underwriter: Wood Gundy Limited

PLANNED RESOURCES FUND LTD.

Final receipt issued July 27, 1982 for the prospectus dated July 27, 1982 offering mutual fund shares at net asset value plus sales charge.

A summary statement was filed concurrently with the prospectus dated July 27, 1982.

Distributor: Bolton Tremblay Funds, Inc.

TAURUS FUND LIMITED

Final receipt issued July 27, 1982 for a prospectus dated July 27, 1982 offering mutual fund shares at net asset value plus sales charge.

A summary statement was filed concurrently with the prospectus dated July 27, 1982.

Distributor: Bolton Tremblay Funds Inc.

TRIMARK FUND

Final receipt issued July 23, 1982 for the prospectus dated July 21, 1982 offering for sale on a continuous basis units of the fund at net asset value plus a sales charge. The units are distributed by the sponsor or registered securities dealers purchasing through the sponsor.

Sponsor: Trimark Investment Management Inc.

TRIMARK CANADIAN FUND

Final receipt issued July 23, 1982 for the prospectus dated July 21, 1982 offering for sale on a continuous basis units of the fund at net asst value plus a sales charge. The units are distributed through the sponsor or registered security dealers purchasing from the sponsor.

Sponsor: Trimark Investment Management Inc.

UNION GAS LIMITED

Final receipt issued July 21, 1982 for a prospectus dated July 21, 1982 filed by Union Gas Limited qualifying for sale in Ontario 2,500,000 14.38% cumulative redeemable Class B preference shares Series 5 priced at \$20 per shares to yield 14.38% per annum. Proceeds to the corporation before deducting expenses of issue will be \$48,450,000.

Underwriters: McLeod Young Weir Limited
Dominion Securities Ames Limited

RIGHTS OFFERING

EATON BAY TRUST COMPANY (ALBERTA)

Material acceptable to the Commission has been received in respect of a proposed rights offering by Eaton Bay Trust Company (Alberta) to its common shareholders to subscribe for five additional common shares as \$4.00 per share for each share held on the record date, July 29, 1982.

PRELIMINARY PROSPECTUS CLOSED

THE T. EATON ACCEPTANCE CO. LIMITED

The file for a preliminary prospectus dated April 15, 1982 has been closed pursuant to the provisions of Regulation 27(1)2 of the Securities Act.

PRELIMINARY PROSPECTUSES RECEIVED

July 27, 1982

Geddes Resources Limited

Offering 360,000 units, each unit consists of (a) the right to earn one common share and (b) a warrant conferring upon the holder the right to earn four additional common shares, at a price of \$2.25 per unit.

Secondary Offering: 36,000 common shares and warrants conferring the right to earn 720,000 shares.

Agent: Osler, Wills, Bickel Limited

TransAlta Utilities Corporation

National Issue - Alberta

Offering * % secured sinking fund debentures, Series J (redeemable) at a price of * and accrued interest, if any.

Underwriter: Merrill Lynch, Royal Securities Limited

TransAlta Utilities Corporation

National Issue - Alberta

Offering \$ * (* shares) * % first preferred shares (redeemable at a price of * per share.

Underwriter: Merrill Lynch, Royal Securities Limited

July 28, 1982

Keezic Resources Limited

Offering via a secondary offering 250,000 common shares at a price between 30¢ and \$2.00 per share.

Underwriters: Cadre Corporation
Tom & Barnt Limited

AMENDMENT RECEIVED

July 27, 1982

Wavano Explorations Inc.

Amendment #1 dated July 27, 1982 to prospectus dated March 10, 1982.

30/July/82

14K

JULY 1982

REGISTRATIONS

SECURITIES

BROKER and INVESTMENT DEALER

NTS Investments Ltd.,
P. O. Box 35,
Royal Trust Tower,
Toronto Dominion Centre,
Toronto, Ontario.
M5K 1C4.

(effective July 27, 1982) Change of name from
Saunders Hatt Limited

TERMINATIONS

SECURITIES

BROKER and INVESTMENT DEALER

Saunders Hatt Limited,
60 Yonge Street,
Toronto, Ontario.
M5E 1H5.

(effective July 27, 1982) Change of name to
NTS Investments Ltd.

OTHER INFORMATION

TRANSFER WITHIN ESCROW

BERKELEY MINES LIMITED

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Carl A. Luster III	Gloria C. Luster	2

RELEASE FROM ESCROW

SILVERSIDE RESOURCES INC.

The Commission hereby consents to the release of 40,000 shares of the 117,000 escrowed shares at present held by Canada Permanent Trust Company, such shares to be released pro rata.

INDEX

CONTENT

NOTICES

NO BULLETIN AUGUST 6, 1982	144A
PERSONNEL CHANGES	
JOAN M. O'DONNELL	144A
NOTICE OF TEMPORARY ORDER AND	
HEARING - MAISLIN INDUSTRIES LTD.	145A
CURRENT PROCEEDINGS BEFORE ONTARIO	
SECURITIES COMMISSION	146A

DECISIONS ORDERS AND RULINGS

SECTION 124	RESCINDING ORDER	59B
SECTION 140	RESCINDING ORDER	59B
SECTION 79	RULING	60B, 62B
SECTION 117	RULING	61B
SECTION 73	RULING	64B
SECTION 123		25D, 27D

REASONS: DECISIONS, ORDERS, RULINGS

COMMISSION REASONS RE:	
PCL INDUSTRIES LIMITED/SKLAR	
MANUFACTURING LIMITED PART III	27C
COMMISSIONS REASONS RE:	
IRVING S. LINDZON, AND 370815 ONTARIO LIMITED	43C

TAKE-OVER BIDS, ISSUER BIDS

GANE ENERGY CORPORATION LTD.	(OFFEROR)	3I
GANE 1980-A OIL AND GAS PARTNERSHIP	(OFFEREE)	3I
GANE 1980-B OIL AND GAS PARTNERSHIP	(OFFEREE)	3I
NORTHSTAR 1979-A PARTNERSHIP	(OFFEREE)	3I
NORTHSTAR 79-F PARTNERSHIP	(OFFEREE)	3I
NORTHSTAR 79-J PARTNERSHIP	(OFFEREE)	3I
NORTHSTAR RESOURCES 79-80	(OFFEREE)	3I
NORTHSTAR 79-80P PARTNERSHIP	(OFFEREE)	3I
NORTHSTAR RESOURCES 80-81	(OFFEREE)	3I
NORTHSTAR RESOURCES 80-81P	(OFFEREE)	3I

NEW ISSUE AND SECONDARY FINANCING

IRWIN TOY LIMITED	12K
PLANNED RESOURCES FUND LTD.	12K
TAURUS FUND LIMITED	12K
TRIMARK FUND	12K
TRIMARK CANADIAN FUND	13K
UNION GAS LIMITED	13K
RIGHTS OFFERING	
EATON BAY TRUST COMPANY (ALBERTA)	13K

NAMES

370815 ONTARIO LIMITED		43C
AUDAX GAS & OIL LTD.		25D
BAB-SOL RESOURCE EXPLORATIONS LIMITED		25D
BANKENO MINES LIMITED	S.124 7 S.140	59B
BILTMORE INDUSTRIES LIMITED		25D
CABLE COPPER MINES LIMITED		25D
CANADA TUNGSTEN MINING CORPORATION LIMITED	S.79	60B
CANADIAN PACIFIC LIMITED	S.117	61B
DRUG TRADING COMPANY LIMITED	S.79	62B
EATON BAY TRUST COMPANY (ALBERTA)		13K
FLAGSTAFF RESOURCE EXPLORATIONS INC.		25D
GANE 1980-A OIL AND GAS PARTNERSHIP		31
GANE 1980-B OIL AND GAS PARTNERSHIP		31
GANE ENERGY CORPORATION LTD.		31
GOLD VALLEY RESOURCE EXPLORATIONS LIMITED		25D
IRWIN TOY LIMITED		12K
JEROME EXPLORATIONS LIMITED		26D
KAMSACK RESOURCE EXPLORATIONS LIMITED		25D
KENNAMETAL INC.	S.73	64B
LANDBANK RESOURCES 1980 PROGRAM		25D
LANDBANK RESOURCES 79-80 PROGRAM		25D
LINDZON, IRVING S.		43C
MAISLIN INDUSTRIES LTD.	27D,	145A
MANDARIN MINES LIMITED		25D
MINDAMAR ENERGY RESOURCES LIMITED		25D
MOSPORT FILMS PRODUCTIONS (1978)		26D
NEW CAMPBELL ISLAND MINES LIMITED		25D
NORTHSTAR 1979-A PARTNERSHIP		31
NORTHSTAR 79-80P PARTNERSHIP		31
NORTHSTAR 79-F PARTNERSHIP		31
NORTHSTAR 79-J PARTNERSHIP		31
NORTHSTAR RESOURCES 79-80		31
NORTHSTAR RESOURCES 80-81		31
NORTHSTAR RESOURCES 80-81P		31
O'DONNELL, JOAN M.		144A
ONTEX RESOURCES LIMITED		25D
PCL INDUSTRIES LIMITED		27C
PLANNED RESOURCES FUND LTD		12K
SKLAR MANUFACTURING LIMITED		27C
TAURUS FUND LIMITED		12K
TRIMARK CANADIAN FUND		13K
TRIMARK FUND		12K
TURBO RESOURCES LIMITED	S.124 & S.140	59B
UNION GAS LIMITED		13K

C1A20N
SC
- B75



Ontario
Securities
Commission

OSC Bulletin

SEPTEMBER 3, 1982

VOLUME 4 #8 /82

	<u>PAGES</u>
SECTION A NOTICES	216A - 230A
SECTION B DECISIONS, ORDERS AND RULINGS	133B - 147B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	36D - 38D
SECTION E POLICIES	NIL
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	221G - 238G
SECTION H NOTICES OF EXEMPT FINANCINGS	39H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	7I
SECTION J CONTINUOUS DISCLOSURE FILINGS	49J - 55J
SECTION K NEW ISSUE AND SECONDARY FINANCING	26K - 29K
SECTION L REGISTRATIONS	NIL
SECTION Z OTHER INFORMATION	16Z - 17Z
INDEX	

NOTICE

Re: Rudolf Zabel
Oakville Investment Club

On Friday, August 27, 1982, Rudolf Zabel appeared in the Provincial Offences Court, Oakville, Ontario, where he entered a plea of guilty to a charge of trading without registration. His Honour, Judge J.E.C. Robinson sentenced Mr. Zabel to a fine of \$1,000 or in lieu of payment, three months imprisonment. He was given 15 days to pay. A second charge of acting as a securities adviser without registration was withdrawn.

This plea of guilty concluded an investigation by the staff of the Commission into Mr. Zabel's dealings with the Oakville Investment Club.

NOTICE

DUE TO THE STATUTORY HOLIDAY, THERE WILL BE NO
BULLETIN PUBLISHED FOR THE WEEK ENDING SEPTEMBER
10, 1982. THE NEXT ISSUE TO BE PUBLISHED WILL BE
FOR THE WEEK ENDING SEPTEMBER 17, 1982.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THE SECURITIES ACT,
S.A. 1981, CHAPTER S-6.1

AND

IN THE MATTER OF TRILOGY RESOURCE CORPORATION

NOTICE OF APPLICATION

TAKE NOTICE that TRILOGY RESOURCE CORPORATION ("Trilogy") has made application (the "Application") to the Ontario Securities Commission (the "O.S.C.") and the Alberta Securities Commission (the "A.S.C.") for an order supplemental to the orders dated June 23, 1982 by the O.S.C. pursuant to section 99(e) of the Securities Act, R.S.O. 1980, c.466 (the "Ontario Act") exempting Trilogy from certain requirements of Part XIX of the Ontario Act and by the A.S.C. pursuant to section 145 of the Securities Act, S.A. 1981, c. S-6.1, as amended (the "Alberta Act") exempting Trilogy from certain requirements of Part 13 of the Alberta Act, in respect of the proposed offer (the "Exchange Offer") by Trilogy of its shares for, inter alia, interests in partnerships or joint ventures which conduct oil and gas acquisition, exploration, development or production activities, as described in the prospectus dated June 9, 1982, filed by Trilogy with the O.S.C., the A.S.C. and other securities regulatory authorities in Canada;

AND TAKE NOTICE that the orders of exemption dated June 23, 1982 were specifically referable to certain limited partnerships;

AND TAKE NOTICE that the supplemental order applied for is in the same terms as the orders dated June 23, 1982 except that the supplemental order applied for is specifically referable to limited partnerships in addition to the limited partnerships referred to in the orders dated June 23, 1982;

AND TAKE NOTICE that Trilogy has identified the limited partnerships listed in Schedule "A" for the purpose of giving notice of the Application, the security holders of such limited partnerships being potential offerees in respect of the Exchange Offer;

AND TAKE NOTICE that copies of the Application are on public file at the offices of the O.S.C. in Toronto, Ontario and the A.S.C. in Edmonton, Alberta, and are available to interested parties at the following locations:

Trilogy Resource Corporation
Suite 660, 639 5th Avenue S.W.
Calgary, Alberta
T2P 0M9

Borden & Elliot
Barristers and Solicitors
250 University Avenue
Toronto, Ontario
M5H 3E9

AND TAKE NOTICE that upon failure of any party to notify the O.S.C. or the A.S.C. in writing (in the manner indicated below) by September 17, 1982 to request the opportunity to make submissions with respect to the Application, the O.S.C. or the A.S.C. (as the case may be) may proceed to consider the Application in the absence of submissions by such party and such party is not entitled to any further notice in the proceedings;

AND TAKE NOTICE that the O.S.C. or the A.S.C. may be notified in writing or by telex to the attention of:

R. A. Lococo
Solicitor
Ontario Securities Commission
10 Wellesley Street East, 6th Floor
Toronto, Ontario
M7A 2H7

Telephone: (416)963-0234
Telex: 06-217-548

David A. Spencer
Solicitor
Alberta Securities Commission
Capitol Square
11th Floor
10065 Jasper Avenue
Edmonton, Alberta
T5J 3S1

Telephone: (403)427-5201
Telex: 037-2701

September 2, 1982

Julie-Luce B. Farrell

SCHEDULE "A"

TRILOGY RESOURCE CORPORATION

List of Limited Partnerships
Identifying the Names and Addresses of General Partners

<u>Limited Partnerships</u>	<u>General Partner</u>
Atlas Nimrod 80-81 Oil & Gas Partnership Nimrod Drilling Fund	Atlas Yellowknife Resources Limited 111 Richmond Street West Suite 210 Toronto, Ontario M5H 2G4
Aurora Energy 1978	Aurora Energy Fund Ltd. 508, 630 - 4th Avenue SW Calgary, Alberta T2P 0J9
Belvedere 1976 Drilling Fund Belvedere 1977 Drilling Fund Belvedere 1978 Drilling Fund Belvedere 1979 (Investors Oil & Gas)	C & T Resources Ltd. Box 9172 Suite 1250, Bow Valley Sq. 11 255 - 5th Avenue SW Calgary, Alberta T2P 2W4
Briar Oil & Gas Limited Partnership Carbon/Tri-Link #2 Carbon Resources Limited Partnership	c/o Carbon Resources 4th Floor, 417 - 14th Street SW Calgary, Alberta T2N 2A1
Brooks Drilling Fund	Newlake Resources Ltd. P.O. Box 1774 Brooks, Alberta
Cherokee Energy 80	Cherokee Resources Ltd. 1200, 321 - 6th Avenue SW Calgary, Alberta
Chess-Clarion 1980-81 Exploration Program Chess-Paterson 1980-81	Chess Resources Limited 2000, 540 - 5th Avenue SW Calgary, Alberta T2P 0M2
Chilco #3 Chilco #4	Bonanza Oil & Gas 4th Floor, 622 - 5th Avenue SW Calgary, Alberta T2P 0M6
Coast Pacific BC 1981 278887 Alberta (Coast Pacific 80-81)	Coast Pacific Oil & Gas Pacific Centre South Suite 2910, 700 West Georga Street Vancouver, B.C.

<u>Limited Partnerships</u>	<u>General Partner</u>
Cochrane Oil & Gas 1979 Program	Cochrane Oil & Gas Ltd. 2340 - 1st Avenue NW Calgary, Alberta
Commonwealth Hydrocarbons 1980	Commonwealth Hydrocarbons Ltd. 10143 - 119th Street Edmonton, Alberta
Exar-Laduboro	Pierre Arbour 1210 Sherbrooke W Suite 200 Montreal, PQ
Exar-Albany #1	Exar Resource Management Ltd. 635 Dorchester Boulevard West Suite 1000 Montreal, PQ
Gane 1980 Partnership A Gane 1980 Partnership B	Gane Petroleum Corporation Ltd. 300, 640 - 8th Avenue SW Calgary, Alberta
Goal Limited Partnership	Gaelic Oil Alberta Ltd. c/o D. Alexander Grant 1300 Iveagh House 707 - 7th Avenue SW Calgary, Alberta T2P 3H6
Ginser Energy Syndicate 1980 Oil & Gas Program	Ginser Energy Suite 906, 101 Richmond Street W Toronto, Ontario
H.I.I. Energy 80 Partnership	H.I.I. Energy Ltd. Suite 2051, Commerce Court West Toronto, Ontario
Investors Oil & Gas (Tri-Link 1980) Investors Oil & Gas (Tri-Link 1982) Investors Oil & Gas (Renaissance 1978-R)	Investors Petroleum Consultants Ltd. Suite 908, 610 - 8th Avenue SW Calgary, Alberta T2P 1G5
Kayar Oil & Gas Joint Venture #1	Canamera Equities Ltd. 306, 1040 - 7th Avenue SW Calgary, Alberta
Killucan 80	Killucan Resources Ltd. 500, 717 - 7th Avenue SW Calgary, Alberta

Limited Partnerships

Killucan Fourway 1981-82
Fourway Resources 80

National Resource Explorations 1977
National Resource Explorations 1979-80

Northstar 79A
Northstar Resources 1980-81
Northstar Resources 79-80

Oakwood #1
Oakwood #2
Oakwood #3
Oakwood #4

Ocelot 78 Program

Omega Oil & Gas Fund #2

Oxford Energy Syndicate

Pancontinental Resources (Alta.)
1980-81
TY Steele 1979
TY Steele 1980

Passburg/Richdale Royal Park Fund

Pathfinder Resources Limited
Partnership

Petromont Exploration #1
Petromont 1980 #2
Petromont Exploration #3
Petromont Exploration #4

General Partner

Carson Jennings & Associates
2205, 605 - 5th Avenue SW
Calgary, Alberta

National Resource Explorations Ltd.
303, 535 Thurlow Street
Vancouver, B.C.
V6C 1H2

Northstar Resources Ltd.
2000 Ford Tower
633 - 6th Avenue SW
Calgary, Alberta

Oakwood Petroleums Ltd.
1800, 311 - 6th Avenue SW
Calgary, Alberta

Ocelot Industries Ltd.
900, 333 - 5th Avenue SW
Calgary, Alberta

Omega Hydrocarbons Ltd.
630 One Calgary Place
330 - 5th Avenue SW
Calgary, Alberta

Oxford Energy Syndicate
Suite 906, 101 Richmond Street W
Toronto, Ontario
M5H 1T1

Pancontinental Oil Ltd.
15th Floor, 255 - 5th Avenue SW
Calgary, Alberta

Passburg Explorations Ltd.
103, 309 - 2nd Avenue SW
Calgary, Alberta

Pathfinder Resources Ltd.
#2, 1007 - 16th Avenue NW
Calgary, Alberta

Pillar Petroleums Ltd.
#400, 1000 - 8th Avenue SW
Calgary, Alberta

Limited Partnerships

Petro-Can Oil & Gas Fund

Petrorep Drilling Fund 1977-1
Petrorep Drilling Fund 2

Poco 80-81

Rampart Resources Limited Partnership

Robinson Management Services #3
125383 Oil & Gas Ltd.

Sceptre Saskatchewan 1980 Exploration
Program

Shelter Hydrocarbons 79-11

Thunderbird 1978
Thunderbird/Alberta 1979
Thunderbird/B.C. 1979

Turbo #1
Turbo Oil & Gas #4

96690 Limited Partnership 1980 No. 2

General Partner

Petro-Can Oil & Gas Corporation Ltd.
811 - 14th Street NW
Calgary, Alberta

Petrorep Canada Ltd.
9th Floor, 630 - 2nd Avenue SW
Calgary, Alberta

Poco Petroleum Ltd.
700, 555 - 4th Avenue SW
Calgary, Alberta

Rampart Resources Ltd.
Suite L-400
1400 Kensington Road SW
Calgary, Alberta

Robinson Management Ltd.
c/o Tom Robinson
1400, 505 - 3rd Street SW
Calgary, Alberta

Sceptre Resources Ltd.
1610, 255 - 5th Avenue SW
Calgary, Alberta

Shelter Hydrocarbon Limited
900, 655 - 8th Street SW
Calgary, Alberta
T2P 3K7

C & T Resources Ltd.
Box 9172
Suite 1250, Bow Valley Square 11
Calgary, Alberta

Turbo Resources Ltd.
1035 - 7th Avenue SW
Calgary, Alberta

96690 Canada Ltd.
Suite 1600
625 Dorchester Boulevard W
Montreal, PQ
H3B 1R2



Order in Council

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and concurrence of the Executive Council, orders that

Pursuant to the provisions of the Securities Act,

Dean Frank Iacobucci,
Islington

be appointed a member of the Ontario Securities Commission for a period of three years, effective from the 7th day of September, 1982, to the 6th day of September, 1985.

And that

R. James Kane,
Toronto

be appointed a member of the Ontario Securities Commission for a period of two years, effective from the 1st day of October, 1982, to the 30th day of September, 1984.

And that

John William Blain, Q.C.,
Toronto

be appointed a member of the Ontario Securities Commission for a period of two years, effective from the 1st day of February, 1983, to the 31st day of January, 1985.

Recommended

Premier and President
of the Council

Concurred

Chairman

Approved & Ordered August 19, 1982
O.C. 2224/82

Date

3/September/82/Volume 4

Lieutenant Governor

224A



newsrelease

Release: On Receipt

August 26, 1982

Office of the
Premier

PREMIER ANNOUNCES
APPOINTMENTS TO
SECURITIES COMMISSION

TORONTO -- Premier William Davis today announced three appointments to the Ontario Securities Commission:

Frank Iacobucci, Islington has been appointed for a three-year term beginning September 7. Author of numerous articles and publications dealing with corporate law, he has been the Dean of the Faculty of Law at the University of Toronto. He was also a consultant to the Ontario Legislature's Select Committee on Company Law.

R. James Kane, Toronto has been appointed for a two-year term which begins October 1. The chairman of the Thorne Riddell firm, he has also been awarded the Queen's Silver Jubilee Medal for Red Cross Volunteer Service in 1977.

John William Blain, Q.C., Toronto will begin a two-year term February 1, 1983. Called to the Bar in 1941, he is a partner in the firm of McCarthy & McCarthy and has specialized in corporate and securities law. He also acted as counsel to the Ontario Select Committee on Company Law.

- 30 -

Ref: Janet Ecker
416-965-1931

CURRENT PROCEEDINGS
BEFORE
ONTARIO SECURITIES COMMISSION

THURSDAY

SEPT. 9, 1982

10:45 A.M.

CANAGEX

S. 8(3)

OSC - M. LANG

2:30 P.M.

MARPEP PUBLISHING LTD.

S. 73 & S. 140 S.A.

S. 38 & S. 66 C.F.A.

M. LANG / H. MALCOLMSON

MONDAY

SEPT. 20, 1982

10:45 A.M.

IN THE MATTER OF THE SECURITIES ACT,
AND IN THE MATTER OF CONDITIONS OF
REGISTRATION AND IN THE MATTER OF
DIVERSIFICATION AND INSTITUTIONAL
OWNERSHIP OF THE SECURITIES INDUSTRY

TUESDAY

SEPT. 28, 1982.

10:00 A.M.

IN THE MATTER OF TRADING IN CONTRACTS
FOR FUTURES DELIVERY BASED ON STOCK
INDEXES ENTERED INTO ON COMMODITY FUTURES
EXCHANGES IN THE UNITED STATES OF
AMERICA

S. 123

THURSDAY

SEPT. 30, 1982

11:00 A.M.

ONTARIO TEACHERS/CDN DENTAL ASSOCIATION /CDN
MEDICAL ASSOCIATION

OSC - R. LOCOCO

S. MCCALLUM

THURSDAY

OCT. 7, 1982

10:00 A.M.

MEDOKRISP FOOD SYSTEMS LTD.

PANEL: E. S. MILES

STUART THOM, Q.C.

W. A. SIMONTON

A. T. HOLLAND

FRIDAY
OCTOBER 8, 1982
10:00 A.M.

SIGNUM COMMUNICATIONS INC.
243978 ALBERTA LTD. ET AL -
S. 124

PANEL: HENRY J. KNOWLES, Q.C.
HARRY S. BRAY, Q.C.
EDGAR S. MILES
ROBERT T. MORGAN

O.S.C. - G. CURRAN

THURSDAY
OCT. 14, 1982
11:15 A.M.

KENNETH GREGORY/ROSS E. SMITH

S. 124

THURSDAY
OCT. 21, 1982
2:15 P.M.

FIDELITY TRUST CO.

S. 73

OSC - S. MCCALLUM

THURSDAY
OCT. 28, 1982
11:00 A.M.

INTERNATIONAL CHEMALLOY

S. 140

OSC - R. RODGERS

WEDNESDAY
NOV. 10, 1982
11:00 A.M.

EXTENDICARE LTD.

S. 8

OSC - D. BIGHAM

THURSDAY
10:30 A.M.

ORRWELL ENERGY CORPORATION LTD.

S. 73

OSC - P. HEALY

NOTICE

Following the publication in the Ontario Securities Commission Bulletin of three notices of hearing with respect to

BY-LAW TO INCREASE COMMISSION RATES UNDER PART XV OF THE BY-LAWS OF THE TORONTO STOCK EXCHANGE,

pursuant to Section 22 of the Securities Act, R.S.O. 1980, Chapter 466

(C.F. -	13/August/82	Page 177A
	20/August/82	Page 199A
	27/August/82	Page 212A)

please find herewith the letter of the Toronto Stock Exchange requesting the adjournment of the said hearing to be held on August 31, 1982.

Blake, Cassels & Graydon
Barristers, Solicitors, &

Box 25, Commerce Court West
Toronto, Canada M5L 1A9

Telephone (416) 863-2400
Telecopier (416) 863-2653
Telex 06-219687

Direct Dial 863-2636
Our Reference:

August 27, 1982

The Secretary
Ontario Securities Commission
10 Wellesley Street East
Toronto, Ontario
M7A 2H7

Dear Sir:

Re: The Toronto Stock Exchange
Re: By-law No.185
Re: Commission Rate Increase

We are counsel to The Toronto Stock Exchange (the "Exchange"), and have been assisting the Exchange in connection with a proposed increase in commission rates charged on transactions in securities traded through the facilities of the Exchange. In that regard, we refer to our letter of August 11, 1982 requesting the Commission to fix a date for a Hearing in respect of a By-law then proposed to be enacted, now By-law No.285. By Notice of Hearing dated August 13, 1982, the Commission called a Hearing, to commence at 10:00 a.m. on August 31, 1982, to consider the By-law which has been proposed. By a letter dated August 24, we advised that the Exchange would appear and be represented by counsel at that Hearing.

As indicated in our letter of August 11, the primary reason for seeking a commission rate increase at this time is the substantial financial losses suffered by member firms, resulting in large part from the unusually low levels of trading activity. Shortly after our request, trading activity on Canadian and United States stock exchanges increased dramatically, and the agency revenues of member firms reflect this improvement. As a result, the Board of Governors determined that the Exchange should request the Commission to adjourn the August 31 Hearing to permit a determination of the duration of the current increase in activity, and to assess its effects on the financial condition of the industry.

.../2

Blake, Cassels & Graydon

2.

The Secretary
Ontario Securities Commission

August 27, 1982

This view was communicated to Mr. C. R. B. Salter, Q.C., Director of the Commission, by our Mr. J. D. A. Jackson on August 27.

On behalf of the Exchange we would respectfully request the Commission to adjourn the August 31 Hearing. We would request that the adjournment be sine die, to permit an assessment of the recent increases in trading activity. We would request the consent of the Commission to re-commence the Hearing at a date satisfactory to both the Commission and the Exchange, after a reasonable period for notice had elapsed.

We trust that this is satisfactory. Should you wish to discuss this matter further, or should you wish representatives of or counsel to the Exchange to attend on August 31 to speak to the adjournment, please do not hesitate to contact our Mr. J. D. A. Jackson and so advise.

Thank you very much for your kind assistance in this regard.

Yours very truly,

Blake, Cassels & Graydon

JDAJackson:gbs

cc: M. J. Howe, Esq.
J. P. Bunting, Esq.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THE BUSINESS CORPORATIONS ACT,
R.S.O. 1980, C.54

AND

IN THE MATTER OF
SUNRISE-EGLINTON MANAGEMENT LIMITED

ORDER
(Section 82 and Section 1(8))

UPON the application, received in completed form on August 11, 1982, of SUNRISE-EGLINTON MANAGEMENT LIMITED, a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 82 of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Section 1(8)(b) of The Corporations Act, R.S.O. 1980, c.54;

AND UPON it being represented that SUNRISE-EGLINTON MANAGEMENT LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to Section 82 of the Securities Act and Section 1(8)(b) of The Business Corporations Act that the SUNRISE-EGLINTON MANAGEMENT LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on its books is in Ontario.

30th August, 1982

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, C.466

AND

IN THE MATTER OF GENENERGY RESOURCES LTD.

ORDER
(Section 82)

UPON the application received and perfected August 10, 1982, of GENENERGY RESOURCES LTD., a company incorporated under the laws of Alberta, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that GENENERGY RESOURCES LTD. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that GENENERGY RESOURCES LTD. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on its books is in Ontario.

30th August, 1982

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, C.466

AND

IN THE MATTER OF HIRAM WALKER-GOODERHAM
& WORTS LIMITED

ORDER
(Section 82)

UPON the application received June 10, 1982 and perfected August 12, 1982, of HIRAM WALKER-GOODERHAM & WORTS LIMITED, a company incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that HIRAM WALKER-GOODERHAM & WORTS LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that HIRAM WALKER-GOODERHAM & WORTS LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on its books is in Ontario.

30th August, 1982

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, C.466

AND

IN THE MATTER OF
MUSCOCHO 1980-81 AND COMPANY LIMITED

ORDER
(Section 82)

UPON the application received July 21, 1982 and perfected August 18, 1982, of MUSCOCHO 1980-81 AND COMPANY LIMITED, a company incorporated under the laws of the Province of Quebec, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that MUSCOCHO 1980-81 AND COMPANY LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that MUSCOCHO 1980-81 AND COMPANY LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on its books is in Ontario.

August 31, 1982

Henry J. Knowles, Q.C.

Stuart Thom, Q.C.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF OCCIDENTAL PETROLEUM CORPORATION

AND

CITIES SERVICE COMPANY

ORDER
(Section 99(e))

UPON the application of Occidental Petroleum Corporation (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to section 99(e) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") for an order exempting the Applicant from the requirements of Part XIX of the Act;

AND UPON the Applicant representing that:

1. The Applicant is a corporation incorporated under the laws of the State of California, one of the United States of America;
2. Cities Service Company ("Cities") is a corporation incorporated under the laws of the State of Delaware, one of the United States of America;
3. As of August 6, 1982, there were outstanding 76,618,226 shares of Common Stock, par value \$2.00 per share (the "Shares") of Cities. The Shares are listed on the Toronto Stock Exchange, the New York Stock Exchange, the Boston Stock Exchange and the Midwest Stock Exchange;
4. As of December 31, 1981, 0.3% of the common shareholders of the Applicant, owning 2.145% of the outstanding common shares, were resident in Ontario;

5. The Applicant made an offer (the "Original Offer") dated August 19, 1982 which has been amended, supplemented and superceded by a Supplement (the "Supplement") dated August 26, 1982 (the Original Offer and the Supplement together constituting the "Offer"), to purchase for cash 34,400,000 Shares at a price of U.S. \$55.00 net per Share. The Offer is not conditional upon any minimum number of Shares being tendered. In the event that more than 34,400,000 Shares are tendered, Occidental will take up the Shares to be purchased, pro rata;

6. The Offer has been made in compliance with the requirements of the Securities Exchange Act of 1934 of the United States of America;

7. The Applicant has not mailed any material related to the Offer to shareholders resident in Ontario.

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 99(e) of the Act that the Applicant be and it hereby is exempted from the requirements of sections 89, 90, and 96 of the Act with respect to the Offer provided that:

1. All material relating to the Offer which has been sent by the Applicant to common shareholders of Cities resident in the United States of America shall be sent to common shareholders of Cities resident in Ontario and a copy thereof shall be sent to the Commission.

August 31, 1982

Henry J. Knowles, Q.C.

A. T. Holland

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF GULCH RESOURCES LTD.

VARIATION RULING
(Section 140)

UPON the application of Gulch Resources Ltd. ("Gulch"), formerly Gulch Mines Inc., to the Ontario Securities Commission (the "Commission") pursuant to Section 140 of the Securities Act, R.S.O. 1980, c.466 (the "Act"), received and perfected June 3, 1982, for variation of the ruling of the Commission (the "Previous Ruling") dated February 24, 1978, pursuant to Section 59 of The Securities Act, R.S.O. 1970, c.426, as amended;

AND UPON it appearing to the Commission that:

1. Gulch is a corporation originally incorporated pursuant to the laws of Ontario and continued under the laws of Alberta on May 16, 1978;
2. The common shares of Gulch are listed and posted for trading on the Alberta Stock Exchange (the "A.S.E.");
3. Gulch is not a reporting issuer within the meaning of the Act;
4. Gulch is a reporting issuer within the meaning of the Securities Act (Alberta) (the "Alberta Act");
5. Pursuant to the terms of the Previous Ruling, Gulch issued 2,299,095 common shares to the parties listed in Schedule "A" hereto;
6. The Previous Ruling prohibited resale of such shares without further application to the Commission; and
7. Gulch has satisfied the restriction upon resale of such shares imposed by ruling O.R. 78/2/023 dated February 28, 1978, of the Alberta Securities Commission, as amended by ruling O.R. 79/1/219 dated January 23, 1979;

...../2

AND UPON being satisfied that to make this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the condition to the Previous Ruling is varied to provide that there shall be no resale or other disposition for value by the allottees resident in Ontario of any of the said 2,299,095 common shares unless such resale or other disposition is made:

- (a) upon further application to the Commission;
- (b) in accordance with section 71(4) of the Act as if such provision were applicable thereto; or
- (c) through the facilities of the A.S.E. in accordance with the rules of such exchange, provided that:
 - (i) Gulch is a reporting issuer not in default under the Alberta Act;
 - (ii) Gulch has provided to the Commission a written undertaking (the "Undertaking") in a form acceptable to the Director that prior to such time as Gulch may become a reporting issuer within the meaning of the Act, Gulch will provide to the Commission all information which Gulch is required to file or send to its security holders under the Alberta Act and the rules of the A.S.E.; and
 - (iii) Gulch is in compliance with the Undertaking.

31 August/82

Henry J. Knowles, Q.C.

Stuart Thom, Q.C.

S C H E D U L E "A"

<u>ALLOTTEES</u>	<u>NO. OF SHARES</u>
Mr. J. A. Grant Shanty Bay, Ontario	50,000
Mr. D. M. McDonald Calgary, Alberta	90,910
Mr. R. A. Brimacombe Calgary, Alberta	150,000
Mr. R. A. N. Bonnycastle Calgary, Alberta	400,000
Mr. Glenn C. Jeckel Colorado, U.S.A.	400,000
Mr. S. R. Horne Toronto, Ontario	400,000
Larchmount Resources Ltd. Calgary, Alberta	180,910
Mr. G. W. Oughtred Calgary, Alberta	400,000
Mr. M. S. Crocker Calgary, Alberta	90,910
Mr. R. J. Hugo Calgary, Alberta	45,455
Mr. J. Gargan Calgary, Alberta	90,910
	<u>2,299,095</u>

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF CINEPLEX CORPORATION

RULING
(Section 73)

UPON the application, received on 16 August, 1982 and perfected on 23 August, 1982, of Cineplex Corporation (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to Section 73 of the Securities Act, R.S.O. 1980, c. 466 (the "Act");

AND UPON reading the application and the recommendations of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. On 21 May, 1982, the Director, pursuant to Section 54 of the Act, issued a receipt for a preliminary prospectus of the Applicant dated 19 May, 1982 with respect to an offering of units ("Units"), each Unit to consist of one common share without par value of the Applicant ("Common Shares") and one Share Purchase Warrant ("Warrants") entitling the holder thereof to purchase a Common Share after 30 December, 1982, all as described in the preliminary prospectus;
2. An application was granted by The Toronto Stock Exchange (the "TSE") on 18 August, 1982 for the original listing of the Common Shares, Warrants and Units, subject to receipt of documentation and evidence of satisfactory distribution both within 90 days;
3. The Commission by a ruling dated 18 March, 1982 (3 OSCB 224B) under section 73 of the Act, (the "Blanket Ruling") exempted from section 52 of the Act the first trade in securities previously

acquired by vendors pursuant to a distribution exempted from section 52 and 61 of the Act by subclause (f)(iii) of subsection 71(1) of the Act where, in respect of the right to purchase, convert or exchange, a prospectus was filed by the issuer and a receipt obtained therefor and all upon and subject to the terms and conditions set forth in the Blanket Ruling; and

4. If the exemption from section 52 of the Act which is provided for in the Blanket Ruling is not incorporated into the Act by way of the amendments referred to in the Blanket Ruling and if the Blanket Ruling is not extended by the Commission, each first trade in Common Shares issued pursuant to the exercise of Warrants which occurs on and after 1 January, 1983 and before the date which is 12 months after the date on which the Applicant becomes a reporting issuer will, by virtue of subsection 5 of section 71 of the Act, be a "distribution" unless exempted by subsection (1) of section 71 of the Act or by an order of the Commission.

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED, that notwithstanding subsection 5 of section 71 of the Act, the first trade in Common Shares of the Applicant previously acquired by the vendor pursuant to the exercise of Warrants under subclause (f)(iii) of subsection 71(1) of the Act shall not be subject to section 52 of the Act, provided that:

1. a prospectus in respect of the Units has been filed by the Applicant and a receipt, under subsection (1) of section 60 of the Act, obtained therefor;
2. the Common Shares are listed and posted for trading on the TSE;
3. when the Common Shares were acquired under subclause (f)(iii) of subsection 71(1) of the Act by the vendor, the number of Common Shares beneficially owned by, and that number of Common Shares that on the exercise of all Warrants would be issued or transferred to the vendor

and all vendor-related parties exceeded, in the aggregate, 5 percent of the total number of the outstanding Common Shares, such Common Shares have been held by the vendor for at least 60 days following the date upon which the vendor has filed with the Commission, the Applicant, and each stock exchange upon which there were then listed and posted securities of any class or kind of the Applicant, a notice disclosing,

- (a) the fact of the issuance of Common Shares under subclause (f)(iii) of subsection 71(1) of the Act and particulars thereof; and
 - (b) the date upon which the vendor then proposed to first make a trade in such Common Shares pursuant to this ruling, or, if the vendor did not then propose to make a trade, a statement to that effect;
- 4. such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act;
 - 5. no effort is made to prepare the market or create a demand for such Common Shares and no extraordinary commission or consideration is paid in respect of such trade;
 - 6. for the purposes of this ruling, "vendor-related parties" means the associates and affiliates of the vendor and all persons and companies with whom the vendor at the time that the subject Common Shares were acquired by such vendor under subclause (f)(iii) of subsection 71(1) of the Act intended to act in concert in making trades in securities of any class or kind of the Applicant of the securities, other than any registrant engaged on the usual terms solely for the purpose of making such trades; and
 - 7. this ruling shall expire on the earlier of:
 - (a) the date upon which an amendment to the Act incorporating the exemption from section 52 of the Act which is provided

-4-

for in the Blanket Ruling is enacted,
proclaimed and in force; and

- (b) the date which is twelve months from
the date upon which the Applicant becomes
a reporting issuer within the meaning of
the Act.

September 2, 1982

Henry J. Knowles, Q.C.

R. T. Morgan

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THE BENDIX CORPORATION

AND

MARTIN MARIETTA CORPORATION

ORDER
(Section 99(e))

UPON the application of The Bendix Corporation (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to section 99(e) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") for an order exempting the Applicant from the requirements of Part XIX of the Act;

AND UPON the Applicant representing that:

1. The Applicant is a corporation incorporated under the laws of the State of Delaware, one of the United States of America;
2. Martin Marietta Corporation ("Martin Marietta") is a corporation incorporated under the laws of the State of Maryland, one of the United States of America;
3. The Applicant made an offer (the "Offer") dated August 26, 1982 to purchase for cash up to 15,800,000 common shares of Martin Marietta at a price of U.S. \$43.00 net per share;
4. The Offer has been made in compliance with the requirements of the Securities Exchange Act of 1934 of the United States of America;
5. Martin Marietta has not provided a list of its security holders to the Applicant;
6. The Applicant has not mailed any material related to the Offer to shareholders resident in Ontario.

AND UPON the Commisison being of the opinion that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 99(e) of the Act that the Applicant be and it hereby is exempted from the requirements of sections 89, 90, and 96 of the Act with respect to the Offer provided that:

1. All material relating to the Offer which has been sent by the Applicant to common shareholders of Martin Marietta resident in the United States of America shall be sent to common shareholders of Martin Marietta resident in Ontario and a copy thereof shall be sent to the Commission.

August 31, 1982

Henry J. Knowles, Q.C.

A. T. Holland

RESCINDING ORDERS

ALLARCO DEVELOPMENTS LTD.

The cease trading order dated August 19, 1982, was rescinded September 2, 1982, the company being now up-to-date with its filings.

CONSOLIDATED BREWIS MINERALS LIMITED

The cease trading order dated December 15, 1976, and continued December 29, 1976, was rescinded August 31, 1982, the company being now up-to-date with its filings.

MACFIE RESOURCES INC.

The cease trading order dated July 22, 1982, and continued August 5, 1982, was rescinded August 30, 1982, the company being now up-to-date with its filings.

PREMIUM IRON ORES LIMITED

The cease trading order dated September 9, 1977, and continued September 23, 1977, was rescinded August 30, 1982, the company being now up-to-date with its filings.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF KEY LAKE EXPLORATIONS LIMITED

ORDER
(Section 123)

UPON the request of Key Lake Explorations Limited (the "Issuer") that all trading in the securities of the Issuer cease forthwith pending release of information by the Issuer;

AND UPON being of the opinion that it is in the public interest to do so;

IT IS ORDERED pursuant to section 123 of the Securities Act, R.S.O. 1980, c. 466, that all trading in securities of the Issuer shall cease forthwith pending the release of information by the Issuer.

August 31, 1982

Henry J. Knowles, Q.C.

Stuart Thom, Q.C.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF KEY LAKE EXPLORATIONS LIMITED

RESCINDING ORDER
(Section 123)

WHEREAS the Ontario Securities Commission (the "Commission"), at the request of Key Lake Explorations Limited (the "Issuer"), issued an order pursuant to section 123 of the Securities Act, R.S.O. 1980, c. 466 (the "Act") dated August 31, 1982, that all trading in securities of the Issuer shall cease forthwith pending the release of information by the Issuer;

AND WHEREAS the Issuer has released the information contemplated in the order dated August 31, 1982;

AND WHEREAS the Commission is of the opinion that it is in the public interest to do so;

IT IS ORDERED pursuant to the provisions of section 123 of the Act that the Order dated August 31, 1982 be and is hereby rescinded.

September 1, 1982

Henry J. Knowles, Q.C.

R. T. Morgan

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF KEY LAKE EXPLORATIONS LIMITED

RESCINDING ORDER
(Section 123)

WHEREAS the Ontario Securities Commission (the "Commission"), at the request of Key Lake Explorations Limited (the "Issuer"), issued an order pursuant to section 123 of the Securities Act, R.S.O. 1980, c. 466 (the "Act") dated August 31, 1982, that all trading in securities of the Issuer shall cease forthwith pending the release of information by the Issuer;

AND WHEREAS the Issuer has released the information contemplated in the order dated August 31, 1982;

AND WHEREAS the Commission is of the opinion that it is in the public interest to do so;

IT IS ORDERED pursuant to the provisions of section 123 of the Act that the Order dated August 31, 1982 be and is hereby rescinded.

September 1, 1982

Henry J. Knowles, Q.C.

R. T. Morgan

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- | | |
|------|---|
| "B" | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding. |
| "D" | - Director of principal reporting issuer. |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |
| "K" | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S" | - Senior Officer of principal reporting issuer. |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |

NATURE OF OWNERSHIP

- | | |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly. |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ADELINA RESOURCES LTD	Preferred	Warren Mitchell	I R			2000
	Common	Qu'Appelle Holdings Ltd	I R	I		40000
ALBANY COURT APARTMENTS INC	Common	Donna K Pallesen	I R			20
AMERICAN EAGLE PETROLEUMS	Common	Bruce R. Libin Ranger Holdings Ltd RRSP	Aug/82 -- --	3000 1 1		3000 7000 400
ATCO LTD	Class I	Samuel D Southern	Aug/82	560		
		Southco	Aug/82	1102	1102	528406 1217420
	Class II	Samuel D Southern Southco	Aug/82 Aug/82	252	252	263624 608710
	Class I	Ronald D Southern	Aug/82	4390		
		Southco	Aug/82 Aug/82	5509 5509	5509	2014355 1820623
	Class II	Ronald D Southern Southco	Aug/82 Aug/82	952	952	1003180 913066
	Class I	Gerhard P Kiefer	Aug/82		2800	---
	Class I	Gerhard P Kiefer Indirect Holding	--	1		30000
	Class II	Gerhard P Kiefer	Aug/82	3000		834
	Class II	Gerhard P Kiefer Indirect Holding	--	1		17500
	Class II	Gerhard P Kiefer	--	1		186
ATLANTIS RESOURCES INTERNATIONAL LTD	Common	Donald Campbell Deacon Cam-Deac Investments Ltd	I R			29420
			I R	1		1705570

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BANK OF MONTREAL	Pfd Series 2	R J Normand	SI Jul/82	1000		1200
BELLE AIRE RESOURCE EXPLORATIONS LTD	Common	Alastair Dow	D Jun/82		7500	51555
BLAKE RESOURCES LTD	Common	Richard C Brown Simcoe Resources Medcon Petroleum	D Aug/82 -- 1	1 1	1000	248685 336776
	Common	D J Blake Marshall Battle Bend Holdings Ltd	DS Jul/82 --	1	8000	61200 909424
BLUESKY OIL & GAS LTD	Preferred	Daryl Henry Connolly	S Jul/82		50000	---
	Common	Arthur Clayton Eastly	S Jul/82		50000	1400
	Preferred	Arthur Clayton Eastly	S Jul/82		25000	---
	Common	Ronald Wayne Springer	DS Jul/82		50000	250
	Preferred	Ronald Wayne Springer	DS Jul/82		25000	
BONANZA OIL & GAS LTD	Common	Canus Energy Ltd	B I R			8902077
BRAMALEA LIMITED	Common	Gordon R Lavis Stock Purchase Plan	S Jun/82 --	1	1362	--- 12261
CABLESHARE INC	Common	John D Richardson	D Aug/82	1000		2000
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Common	Joseph Flamer	S Aug/82		2000	13714
CAMPEAU CORPORATION	Common	Donald J Cresswell Stock Purchase Plan	-- Aug/82	1M	3232	2859 69723
		Roland Villemaire Stock Purchase Plan	-- Aug/82	1M	1616	3591 35840

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAMRECO INC	Common	William C Player Amended	Apr/82 Jun/82	227272 14545455		14772727
CANADA PERMANENT MORTGAGE CORPORATION ("CPMC")	Common	Genstar Corporation Amended	Aug/82			8113095
	Pfdr Series A	Genstar Corporation Amended	Aug/82			344587
CANADIAN IMPERIAL BANK OF COMMERCE	Common	Arthur Warren Moysey	Aug/82	500		500
CANADIAN NETWORK RESOURCES LIMITED		J Christopher Barron	I R			---
	Common	Robert Gordon Cassels	I R			754524
		Terry Lynn Taylor	I R			251508
		Walter Gibson Cassels	I R			---
CANDORE EXPLORATIONS LIMITED	Common	James Geddes	Jul/82	10000		10001
CANRON INC	Class A	William C Hamilton	S		2000	---
CANUSA ENERGY LTD	Common	Wesley David Black Indirect Holding	D Aug/82	1E 20914		30914
CARMA LTD	Class A	Ralph T Scurfield	DISI Aug/82		106000	144471
	Class B	Chesley J McConnell	DI Jul/82	T 2277		42667
CHARTWELL MEWS	Units	Imperial Construction B C Ltd	B I R			45
		Imperial Ventures Ltd	B I R			46

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CLAREMONT MINES LIMITED	Common	Gerald Iscove	D I R			1
CLAREMONT MINES LIMITED	Common	Murray Cooper	D I R			1
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	Fransyl Holdings Ltd*	D Jul/82	1125		79525
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	Murray W Pyke	DS Aug/82		2000	159146
COMTERM INC	Common	Jack Nounou	D Jul/82		50000	141323
		Ian G Dennett Amended	DS Jun/82		29700	160903
CONISIL MINES LIMITED		William Francis Morrison	D I R			---
	Common	James L Blue	DSB Mar/82	20000		---
		Bluecamp Industries Inc	Apr/82	10000		300000
			Jul/82	1 10000		400000
	Preferred	James L Blue Bluecamp Industries Inc	Mar/82	1 500000		500000
		Robert H Morse	D I R			---
CONTROL DATA CORPORATION	Common	E E Strickland Wife Other Indirect	-- Aug/82 --	1 1000 1		20016 3000 1800
DAON DEVELOPMENT CORPORATION	Common	Jimmy Carl Whitehead	S Jul/82		11933	28865
		Risa Evelyn Levine	Apr/82 Jul/82	T 42 T 55		3539 3539
DAYTON PORCUPINE MINES LIMITED	Common	George S Cross	D I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DEVELCON ELECTRONICS LTD	Common	David Alfred Kane	D Jul/82		27750	209750
DOMINION TEXTILE INC	Common	Raymond Begin	S Jul/82	19		988
DRUMMOND PETROLEUM LTD	Common	Edward H LaBorde LaBorde Petroleum Ltd E M LaBorde (wife) E A LaBorde (daughter) M K LaBorde (daughter)	DS --- Jul/82 Jul/82 Jul/82 Jul/82	1000 4000 1000 1000		53450 8700 14000 4500 4500
DUTTON RESOURCES LTD.	Common	Gerald Iscove	D I R			1
		Fred Munger	S I R			1
		Rowland Glandfield	D I R			1
		Jean Claude Bonhomme Bonclau Holdings Inc	DSB I R I R			1 100000
	Preferred	Jean Claude Bonhomme Bonclau Holdings Inc	DSB I R I R			--- 500000
ENEX RESOURCES LIMITED	Common	Casper Holdings Ltd	B Jul/82		1000	41600
EPITEK INTERNATIONAL INC	Common	James N Gardner Amended In Trust 221140 Alta	DSB --- Jun/82			2517067 558532 950831
ETHYL CORPORATION	Common	James Monroe Gill Ethyl Savings Plan	DS --- Jul/82		10423	6967 6297
EXTENDICARE LTD	Common	Robert Norman Granger Q C Retirement Savings Plan	DS I R		131	1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GALVESTON PETROLEUM LTD	Common	Murray Pezim*	D Jul/82	118500		118500
		Indirect Holdings	Jul/82	1 385200		985500
GENERAL AMERICAN OIL CO OF TEXAS	Common	Sally Lancaster	DI --			1097
		Custodian	Jul/82	1	50	4745
GEOCRUDE ENERGY INC	Common	Joseph L Rotman	DS Aug/82	E		260965
		Roy-L Resources Ltd	Aug/8	1E 1996462		2240344
		Roy-L Capital Inc	Aug/82	1E 310400		310400
		Roy-L Holdings Ltd	--	1E		101251
GOWEST AMALGAMATED RESOURCES LIMITED	Common	Bruce Delguidice	D I R			7201
HAYES - DANA INC	Common	Canal Investments	DI Jul/82		1000	---
HIGHFIELD PROPERTY INVESTMENTS LTD	Common	James Ernest Clark	D Aug/82	1 4800		84000
		Other Indirect	--	1		1622500
HOWIE CONTROLS (CANADA) LIMITED			--			15522
		Fay Goldstein	D I R			---
		Ramsey Mellor	DS I R			---
		Charles Sinclair Miller	DSR I R			---
HUSKY OIL LTD	Common	Arthur Richard Price	DS Jul/82	E 500		500
		Arthur Richard Price	DS Jul/82	E 800		800
		Peter Charles Quinn SI	Aug/82	200		1400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GEOCRUDE ENERGY INC	Common	Joseph L Rotman	Aug/82	E		260965
		Roy-L Resources Ltd	Aug/8	1E		2240344
		Roy-L Capital Inc	Aug/82	1E		310400
		Roy-L Holdings Ltd	--	1		101251
GOWEST AMALGAMATED RESOURCES LIMITED	Common	Bruce Delguidice	I R			7201
		Canal Investments	Jul/82		1000	---
		James Ernest Clark	Aug/82	1		84000
		Other Indirect	--	1		1622500
HAYES - DANA INC	Common		--			15522
HIGHFIELD PROPERTY INVESTMENTS LTD	Common					
HOWIE CONTROLS (CANADA) LIMITED		Fay Goldstein	I R			---
		Ramsey Mellor	I R			---
		Charles Sinclair Miller	I R			---
HUSKY OIL LTD	Common	Arthur Richard Price	Jul/82	500		500
		Arthur Richard Price	Jul/82	800		800
		Peter Charles Quinn SI	Aug/82	200		1400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED		William R Howell	DI I R			---
INSULITE EXPLORATIONS INC	Common	Emmet P McDonough	D I R			1
		Thomas Gledhill	D I R			1
JAYHAWK ENERGY RESOURCES	Common	William David Paterson	DS Jul/82	177778		177779
	Preference	William David Paterson	DS Jun/82	250000		250000
JOUTEL RESOURCES LIMITED	Common	John H Daniels Amended	B I R			821500
KCP RESOURCES INC	Common	D Blake Lowden Bladon Consultants	D Jul/82	1 275000		321398
KEG RESTAURANTS LTD	Class A	David William Betts	D I R			5600
	Class B	David William Betts	D I R			1866
KERR-McGEE CORPORATION		Guy T McBride Jr	D I R			---
LEVY INDUSTRIES LIMITED	Preferred	Seaway Multi-Corp Limited	B Jul/82	2000		181965
LONG LAC MINERALS LTD	Common	Hazel L Rodrigues	S Aug/82	X 1500		1500
MACLEAN HUNTER LIMITED	Class X	George William Gilmour Profit Sharing Plan	S ---			167968
			Aug/82	1 50000		142757

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MacMILLAN BLOEDEL LIMITED	Common	J L Howard Share Purchase Plan	--			1395
		Other Indirect	Jul/82 1	81		682
			-- 1			170
		G H. Johncox Share Purchase Plan	--			332
			Jul/82 1	60		347
		C C Knudsen Share Purchase Plan	--			6092
			Jul/82 1	221		221
		E Lauritzen Share Purchase Plan	--			
		Other Indirect	Jul/82 1	59		190
			-- 1			537
		J Lawson Share Purchase Plan	--			3327
			Jul/82 1	99		99
		E G Legg Share Purchase Plan				525
			Jul/82 1	31		31
		R D Macfayden Share Purchase Plan	--			452
			Jul/82 1	36		411
		D L McLauchlin Share Purchase Plan				1745
			Jul/82 1	66		522

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MacMILLAN BLOEDEL LIMITED (Continued)	Common	R V Matthews Share Purchase Plan	Jul/82 1	62		190
		F H Moonen Share Purchase Plan	Jul/82 1	25		150
		J S Rogers Share Purchase Plan Other Indirect	--			611
						2218
		J St. C Ross Share Purchase Plan	Jul/82 1 -- 1	78		416 23
						1880
			Jul/82 1	100		611
		R V Smith Share Purchase Plan	Jul/82 1	147		5067
						147
		D W St. John Share Purchase Plan Other Indirect	Jul/82 1 -- 1	46		670
						516 245
		W L Stapleton Share Purchase Plan	Jul/82 1	55		525
						355
		G J Towill Share Purchase Plan	Jul/82 1	77		1315
						992

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MacMILLAN BLOEDEL LIMITED (Continued)	Common	R N Weiwei Share Purchase Plan	Jul/82	1	100	1640
		G M Wilson Share Purchase Plan	Jul/82	1	36	570
		V R Worthy Share Purchase Plan	Jul/82	1	37	765
		G L Ainscough Share Purchase Plan	Jul/82	1	56	594
		J G Dickinson Share Purchase Plan	Jul/82	1	47	610
		D A Dowsley Share Purchase Plan	Jul/82	1	68	527
		R B Findlay Share Purchase Plan	Jul/82	1	77	946
		H Fliesbach Share Purchase Plan	Jul/82	1	37	573
		O L Forgacs Share Purchase Plan Other Indirect	Jul/82	1	78	1104
						102
						1350
						225
						721

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MacMILLAN BLOEDEL LIMITED (Continued)	Common	S W Forstrom Share Purchase Plan	--			780
			Jul/82	1	81	377
		D H Holden Share Purchase Plan	--			520
MAGNETICS INTERNATIONAL LTD	Common		Jul/82	1	51	525
		Magnetics International Ltd	I R			40000
		Herbert A Crawford	I R			17000
McFINLEY MINES LTD	Common					
		Banque Cantrade, Ormond, Burrus SA	B Mar/81	G	40000	450000
		John Everard	S I R			11412
MILNER CONSOLIDATED SILVER MINES LTD	Common		Aug/82		2000	27504
		Paul Stanley Wilker	S Aug/82			5711
		Conrad Lewis	S Aug/82	429		
MITEL CORPORATION	Common	Ross Kenneth McKenzie Amended	D Jun/82		1000	--
		Ross Kenneth McKenzie Amended	D Jun/82		18000	---
N M DAVIS CORPORATION LIMITED	Common		Aug/82	500		2000
		Donald S McGiverin	D Aug/82			
		M Rodney Gerla RRSP	S Aug/82	--	11011	233509 30331
NORANDA MINES LIMITED	Common					
NU-WEST GROUP LIMITED	Class A					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OMEGA HYDROCARBONS LTD	Common	John Henderson	S Aug/82 Aug/82	3000	3000	---
ONEIDA ENERGY & RESOURCES CORPORATION	Common	Atwell John Hough	D I R			1
		John D Harvie	D I R			1
ORBIT OIL & GAS LTD	Common	Robert William Lamond	B			
		Aurora Energy Fund Ltd	Aug/82	1	23000	604722
		Rubicon Investments Ltd	--	1		523652
		RRSP	--	1		8000
PACIFIC CASSIAR LIMITED	Class A	Steve Vavra Amended RRSP	--			245474
			Jun/82	1	1100	44426
PAN CANA RESOURCES LTD	Class A	Joseph L Rotman	DS			
		Roy-L Capital Inc	Aug/82	1	160000	---
		Roy-L Resources Ltd	Aug/82	1	514552	---
			Aug/82		1000	---
PCL INDUSTRIES LIMITED	Common	Joseph L Rotman Roy-L Resources Ltd	Aug/82	1	514552	---
			I R Jun/82	900		55800 56700
PENN WEST PETROLEUM	Common	Jose Miguel	D			
		Terence Robert Carter	S Aug/82		1500	---
	Class A	Terence Robert Carter	S Aug/82	3500		8400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PENN WEST PETROLEUM LTD (Continued)	Common	Penn West Petroleum Ltd	Aug/82	11000		280800
PETROTECH INC	Common	Jane Elizabeth Dudley	S I R			50
		Frank G Andreoni	D I R			60
		George Ronald Schreiber	S I R			---
		United Kingdom Temperance and General Provident Institution	B Aug/82	75000		1000000
PROVIGO INC	Common	Pierre H Lessard	DS Aug/82	X 48000		152000
		Other Indirect	--	I 1		1440
PYTHON RESOURCES AND INVESTMENT CORPORATION	Common	Great Eastern Financial Management of Canada Limited	B Aug/82		800000	200000
QUEBEC-TELEPHONE	Common	Robert Duchesne	S Aug/82		100	102
QUEENSTAKE RESOURCES LTD	Common	Richard Collier Atkinson	D I R			---
		Mervyn K Coffin	D I R			---
		Beverly D Downing	S I R			3000
		Lauch Fraser Farris DS 1649 Laurier Holdings Ltd Associates	I R I R I R			100550 44500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
QUEENSTAKE RESOURCES LTD (Continued)	Common	James H Foreman	D I R			---
		Gordon C Gutrath	DS I R			205550
		John Addison McLallen	DS I R			126350
		James Botterell Redpath	D I R			1000
		Donald Douglas Sharp Other Indirect	I R I R I			3500 28100
RANK ORGANISATION PLC		Douglas Martin Yates	DI I R			---
		Pietro Molino	S I R			---
READER'S DIGEST ASSOCIATION (CANADA) LTD, THE						
REGIONAL RESOURCES LTD	Common	Garth Olmstead	D Aug/82	800		47662
		Indirect Holdings	-- I			1000
ROCKWELL INTERNATIONAL CORPORATION	Class "A"	John Stewart McKercher	Aug/82		5000	41198
		Indirect Holdings	Aug/82 I		3000	---
ROYAL BANK OF CANADA, THE	Common	Kenneth Brewster Gay	S Aug/82 Aug/82	1285		10885
		William James Gorman	S I R		431	---
SCOTT PAPER LIMITED	Common	Paul Albert Taylor	S 1982	92		1954
		Bernard A Goulet	D Jul/82	250		2766

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SEAWAY MULTI-CORP LIMITED	Common	Ken Foreht	D Jul/82	9000		9001
		Benlevy Corporation Limited	B Jul/82	25		367326
		Peplevy Corporation Limited	B Jul/82	25		381698
		Howard Levy	D Jul/82	9000		9001
		Mark A Levy	DDISI Jul/82	9000		22079
		Morris P Levy	DDISI Jul/82	9000		29237
		Peter Levy	D Jul/82	9000		9201
SHERITT GORDON MINES LIMITED	Common	Robert Richard Topp	S Aug/82	515	410	515
		Neil Colvin	S Aug/82	725		1005
SOUTHAM INC	Common	John S Ward	S Aug/82		600	58
SPAR AEROSPACE LIMITED	Common	Crowborough Investments Limited	B Aug/82		4900	572840
STANDARD INDUSTRIES LIMITED	Class A	Richard Michael Cooper In Trust	D Jul/82	1		
			Aug/82	1		45666
	Preference	John D Redfern	SI Aug/82	T	2	16
SULPETRO LIMITED	Class B Common	Rolf A Merton	D Aug/82	3000		678377
SUPERIOR OIL COMPANY, THE		Max R Lents	S I R			----

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SUPERIOR OIL COMPANY, THE	Common	Michael Benjamin Russo	S Aug/82	400		1400
T G BRIGHT & CO LIMITED	Class A	William Connor Thompson RSP	S --- Jul/82	200		600 1000
TECK CORPORATION	Common B	Norman Bell Kevil	DS Jul/82		5000	12800
TENNECO INC	Common	Allen T McInnes Thrift Plan	S Jul/82	1 586		5799
		Robert H Miller Thrift Plan	S --- Jul/82	1 56		468 3535
TRANSALTA UTILITIES CORPORATION	Class A Common	Walter Saponja	S Aug/82	84		554
UNITED STATES STEEL CORPORATION	Common	David C Garrett Jr Amended	S Aug/82	800		1000
VENPOWER LIMITED	Common	PHI International Inc	B Aug/82	24280		4870542
VERSATILE CORPORATION	Common A	Roderick M Hungerford Amended	D Jun/82	T 70		7168
	Common B	Roderick M Hungerford Amended	D Jun/82	T 253		25939
VULCAN INDUSTRIAL PACKAGING LIMITED	Common	Norman E Kaye	S Jun/82	5000		10000
WASABI RESOURCES LTD	Common	Charles E Page	DS I R			7000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WHONNOCK INDUSTRIES LIMITED	Class A	Ronald William Neil	Aug/82	1	100	600
		RRSP				
		S				

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
May 18, 1982	Canadian Methanol Canadien	CMC Renfrew Methanol \$ Partnership - units	333.00	1,500 units

FORM 21 - RESLAE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 24, 1982	Feb. 12, 1981	Dofasco Employees' Vulcan Industrial Savings and Profit Packaging-Common Sharing Fund		\$ 4.75- 4.90	1,400 shrs
" 29, 1982	"	"	"	4.75	400 "
" 30, 1982	"	"	"	4.75	3,000 "
July 15, 1982	"	"	"	7.62	3,000 "
" 16, 1982	"	"	"	7.37- 7.50	8,600 "
" 22, 1982	"	"	"	7.50- 7.87	4,900 "
" 23, 1982	"	"	"	7.50	3,000 "
Aug. 12, 1982	May 8, 1980	White Farm Equipment Co. Ltd.	Bank of Montreal common shares	23.50	3,667 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Newlore Investments Ltd.	Scintilore Explorations Limited - common shares	52,200 shrs
Wendy P. Trust	Dylex Limited - class "A" preferred	4,900 "
Lynn P. Trust	"	4,900 "
David P. Trust	"	4,900 "
Sandra P. Trust	"	7,400 "
Richard P. Trust	"	7,400 "

TAKE-OVER BIDS, ISSUER BIDS

PETRO HUNTER ENERGY LTD. #

(OFFEROR)

OSWAY EXPLORATIONS LTD.

(OFFEREE)

HUNTINGTON BANCSHARES INCORPORATED *

(OFFEROR)

UNION COMMERCE CORPORATION

(OFFEREE)

VARIATION OF OFFER

CHARTER INDUSTRIES (1982) LTD. #

(OFFEROR)

CHARTER INDUSTRIES LTD.

(OFFEREE)

NOTICE OF INTENTION - FORM 35

MAYNARD ENERGY INC.

* Cash Offer

Share Exchange

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS
 B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
 C INTERIM FINANCIAL STATEMENTS
 D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
 E OTHER REPORTS
 F REPORT OF MATERIAL CHANGE (FORM 27)

ACTION TRADERS INC.	C
ADELINA RESOURCES LTD.	C
AIGUEBELLE EXPLORATION INC.	C
ALCAN ALUMINUM LIMITED	C
ALL-CANADIAN COMPOUND FUND	C
ALL-CANADIAN DIVIDEND FUND	C
ALL-CANADIAN FUND 4000	C
ALL-CANADIAN NORTHERN ENERGY FUND	C
ALL-CANADIAN REVENUE GROWTH FUND	C
ALUMINUM COMPANY OF CANADA LTD.	E
AMCA INTERNATIONAL LTD.	E
AMERICAN EAGLE PETROLEUMS LIMITED	E
AMERICAN EXPRESS COMPANY	C
AMERICAN QUASAR PETROLEUM CO.	E
AMPAL-AMERICAN ISRAEL CORPORATION	E
ANGLO ENERGY LIMITED	C
ASAMERA INC.	E
ASBESTOS LLOYD MINES LIMITED	A C E
ASSOCIATED RECREATION CORP.	E F
ATCO LTD.	E
AUGMITTO EXPLORATIONS LIMITED	A C E
AURORA ENERGY FUND LTD.	E
AZL RESOURCES, INC.	E
B P CANADA INC.	C E
BAND-ORE GOLD MINES LIMITED	C
BANK OF BRITISH COLUMBIA	E
BANK OF MONTREAL	E
BANKENO MINES LIMITED	E
BARRTOR AMERICAN FUND	C
BASIC RESOURCES INTERNATIONAL S.A.	A B
BIGHART OIL AND GAS LTD.	C E
BLACK PHOTO CORPORATION LIMITED	C
BLACKWOOD HODGE (CANADA) LIMITED	C
BOMBARDIER INC.	E
BONANZA OIL & GAS LTD.	E
BORDER CHEMICAL COMPANY LIMITED	C
BOW VALLEY INDUSTRIES LTD.	
BRENDA MINES LIMITED	C
BRINCO LIMITED	C
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	E

BRITISH COLUMBIA TELEPHONE COMPANY	F
C C L INDUSTRIES INC.	E
C S T FOUNDATION	C
CALVERT GAS & OILS LIMITED	C
CALVERT-DALE ESTATES LIMITED	C
CAMPBELL RED LAKE MINES LIMITED	C E
CAMPEAU CORPORATION	C
CANADA PERMANENT MORTGAGE CORPORATION	C
CANADA TUNGSTEN MINING CORPORATION LIMITED	C
CANADEX RESOURCES LIMITED	A B C E
CANADIAN FOREMOST LTD.	C E
CANADIAN FOUNDATION COMPANY LTD.	C E
CANADIAN GOLD RESOURCES INC.	C E
CANADIAN HYDROCARBONS LIMITED	C
CANADIAN MANOIR INDUSTRIES LIMITED	C
CANADIAN PACIFIC ENTERPRISES LIMITED	C
CANADIAN TIRE CORPORATION LIMITED	C
CANRON INC.	E
CANSHORE EXPLORATION LIMITED	C
CANUSA ENERGY LTD.	C
CAPTAIN CONSOLIDATED RESOURCES LTD.	A B E F
CARMA LTD.	E F
CARTIER RESOURCES INC.	E
CASTLEBAR SILVER & COBALT MINES LIMITED	C
CERES RESOURCES LIMITED	C E
CHALLENGER INTERNATIONAL SERVICES LTD.	E
CHARTER OIL COMPANY LIMITED	C
CINCINNATI RESOURCES INC.	E
CITIES SERVICE COMPANY	C
CLAIBORNE INDUSTRIES LIMITED	C E
CLAREVIEW GARDENS APARTMENT PROJECT	C E
COHO RESOURCES LIMITED	E
COMAPLEX RESOURCES INTERNATIONAL LTD.	C
COMBINED LARDER MINES, LIMITED, THE	C
COMMERCIAL FINANCE CORPORATION LIMITED	C E
COMPUTALOG GEARHART LTD.	E
CONDUITS-AMHERST LIMITED	E
CONFED DOLPHIN FUND	C
CONSOLIDATED BREWIS MINERALS LIMITED	A B E
CONSOLIDATED PROFESSOR MINES LIMITED	E
CONSUMERS' GAS COMPANY LTD., THE	C
CONWEST EXPLORATION COMPANY LIMITED	E
COOPER CANADA LIMITED	E
CORPORATION FALCONBRIDGE COPPER	E
COSEKA 80-81 AND GAS PARTNERSHIP	C
COSEKA 81-82 OIL AND GAS PARTNERSHIP	C
COSTAIN LIMITED	C E
CRAIBBE-FLETCHER GOLD MINES LIMITED	C
CRESTBROOK FOREST INDUSTRIES LTD.	C
CROWN TRUST COMPANY	E
CUVIER MINES INC.	C
CZAR RESOURCES LTD.	E
DAON CENTRE LIMITED PARTNERSHIP	E
DAON DEVELOPMENT CORPORATION	F
DART & KRAFT, INC.	C
DATALINE INC.	C
DAYTON-PORCUPINE MINES LIMITED	E

DEB CANADIAN EXPLORATIONS 1977	C
DEB CANADIAN EXPLORATIONS 1978	C
DEJOUR MINES LIMITED	C
DIAMOND RIDGE	C
DOFASCO INC.	E
DOLPHIN MORTGAGE FUND	C
DOMAN INDUSTRIES LIMITED	C
DOME CANADA LIMITED	C
DOME MINES LIMITED	C E
DOME PETROLEUM LIMITED	C E
DOMINION EXPLORERS LIMITED	C
DOVER INDUSTRIES LTD.	C
DUPONT CANADA INC.	E
DYLEX LIMITED	E
EAST-MALARTIC MINES LTD.	C E
EMPRESA FLUORSPAR MINES LIMITED	A B E
ENS BIO LOGICALS INC.	A B C E
EQUITRUST MORTGAGE & SAVINGS COMPANY	C
EVERGREEN ENERGY RESOURCES LTD.	C E
FIBERGLAS CANADA INC.	C
FIDELITY TREND FUND INC.	C
FIRST CITY PROPERTIES INC.	C
FIRST CITY TRUST COMPANY	C
FOODEX INC.	C
G & B AUTOMATED EQUIPMENT LIMITED	C
GANE PETROLEUM CORPORATION LTD.	E
GEMEX MINERALS INC.	C
GENERAL LEASEHOLDS LIMITED	C
GESCO INDUSTRIES INC.	C
GLENCAIR RESOURCES INC.	A
GOLDALE INVESTMENTS LIMITED	C
GUARANTY TRUST COMPANY OF CANADA	C
GUARANTY TRUST INVESTORS FUND - EQUITY SECTION	C
GUARANTY TRUST INVESTORS FUND - INCOME SECTION	C
GUARANTY TRUST MORTGAGE FUND	C
GUARDIAN CAPITAL GROUP LIMITED	C
H. PAULIN & CO., LIMITED	C
HALE RESOURCES LIMITED	C
HALEY INDUSTRIES LIMITED	C
HANSON MINERAL EXPLORATION LIMITED	C
HARVEY WOODS LIMITED	C
HATLEIGH CORPORATION	C
HEADWAY PROPERTY INVESTMENT 77-I	C
HEADWAY PROPERTY INVESTMENT 77-II	C
HEADWAY PROPERTY INVESTMENT 77-III	C
HEADWAY PROPERTY INVESTMENT 77-IV	C
HEADWAY PROPERTY INVESTMENT 78-I	C
HEADWAY PROPERTY INVESTMENT 78-III	C
HEADWAY PROPERTY INVESTMENT 78-III	C
HILLSBOROUGH EXPLORATION LIMITED	C
HIRAM WALKER RESOURCES LTD.	C
HUCAMP MINES LIMITED	C
HUDSON'S BAY COMPANY ACCEPTANCE LIMITED	C
HYDROCARBON 1979 EXPLORATION PROGRAM	C
I C G UTILITIES LTD.	C
INDUSTRIAL DIVIDEND FUND LIMITED	B
INDUSTRIAL EQUITY FUND LIMITED	B

INEXCO OIL COMPANY	C
INGLIS LIMITED	C
INTERNATIONAL BUSINESS MACHINES CORPORATION	C
INTERNATIONAL ENERGY FUND	C E
INTERNATIONAL GROWTH FUND	C E
INTERNATIONAL INCOME FUND	C E
INTERNATIONAL THOMSON ORGANISATION LIMITED	C E
INTERNORTH INC.	C
INVESTORS BOND FUND	C E
INVESTORS MARGAGE FUND	C E
INVESTORS RETIREMENT MUTUAL FUND	C E
IRON BAY TRUST, THE	C
IVACO INC.	E
J-Q RESOURCES INC.	C
JOHN LABATT LIMITED	A B
K. T. RESOURCES (1981) LIMITED	E
KAPPA INVESTMENTS LIMITED	E
KEEPRITE INC.	C
KELLY DOUGLAS & COMPANY LIMITED	C
KENARTHA OIL AND GAS COMPANY LIMITED	A B
L. K. RESOURCES LTD.	E
LA LUZ MINES LIMITED	C
LA VERENDRYE MANAGEMENT CORPORATION	C
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	C
LACANA MINING CORPORATION	C
LADDIE GOLD MINES LIMITED	E
LAKE SHORE MINES LIMITED	C
LAVA CAP RESOURCES LTD.	C
LEASE-RITE CORPORATION INC.	C
LITTLE LONG LAC GOLD MINES LIMITED	C
LOUISIANA LAND AND EXPLORATION COMPANY, THE	C
LYNCO RESOURCES INC.	C
MACKENZIE FINANCIAL CORPORATION	C
MAGNETICS INTERNATIONAL LTD.	C
MALARTIC GOLD FIELDS (QUEBEC) LIMITED	C
MAPLEX MANAGEMENT & HOLDINGS LIMITED	C
MAREAST EXPLORATIONS LIMITED	A
MARKEL FINANCIAL HOLDINGS LIMITED	C
MARSHALL MINERAL CORP.	C
MASCAN CORPORATION	C E
MASONIC TEMPLE CORPORATION, LIMITED	C
MASSEY-FERGUSON LIMITED	E
MAYNARD ENERGY INC.	C
MCPHAR INSTRUMENT CORPORATION	C
MELCOR DEVELOPMENTS LTD.	C
MESA PETROLEUM	C
MINERAL RESOURCES INTERNATIONAL LIMITED	C
MITEL CORPORATION	E
MOBIL CORPORATION	C
MONARCH INVESTMENTS LIMITED	C
MONTREAL TRUST COMPANY	C
MURPHY OIL COMPANY LTD.	C
MUSTO EXPLORATIONS LIMITED	C
N.M. DAVIS CORPORATION LIMITED	C
NATURAL RESOURCES GROWTH FUND LTD.	C E
NEARTIC RESOURCES INC.	C
NEOMAR RESOURCES LIMITED	C

NEVASCO CORPORATION	A C
NEWFOUNDLAND TELEPHONE COMPANY LIMITED	C
NOBLE MINES & OILS LTD.	C
NOLAN LAKE EXPLORATIONS INC.	C
NORCEN ENERGY RESOURCES LIMITED	C
NORMICK PERRON, INC.	C
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	C
NORTHGATE EXPLORATION LIMITED	C
NORTHLAND BANK	E
NOVA, AN ALBERTA CORPORATION	C
NUMAC OIL & GAS LTD.	C
O'BRIEN ENERGY & RESOURCES LIMITED	C E
OCELOT INDUSTRIES LIMITED	E
ONYX PETROLEUM EXPLORATION COMPANY LTD.	E
PALOMA PETROLEUM LTD.	E
PAN CANA RESOURCES LTD.	C E
PAN MACKENZIE PETROLEUMS LIMITED	C
PAN-CANA 80	C E
PAN-CANA 81	C E
PARK COUNTY TOWNHOUSE INVESTMENTS	C
PCL INDUSTRIES LIMITED	C F
PE BEN OILFIELD SERVICES LTD.	E
PEGASUS GOLD LTD.	C
PEMBINA RESOURCES LIMITED	C E
PETRO-CANADA ENTERPRISES INC.	E
PETRO-SUN INC.	E
POLYSAR LIMITED	C E
PONDER OILS LTD.	C E
PRECAMBRIAN SHIELD RESOURCES LIMITED	C E
PRUDENTIAL GROWTH FUND CANADA LTD.	E
PRUDENTIAL INCOME FUND OF CANADA	E
PRUDENTIAL PLACE APARTMENT PROJECT	C E
PUNTERS GOLD EXPLORATIONS INCORPORATED	F
QUEBEC STURGEON RIVER MINES LIMITED	C
QUEBEC-TELEPHONE	C
RAM PETROLEUMS LIMITED	C
RANCHMEN'S RESOURCES (1976) LTD.	E
RAYLLOYD MINES & EXPLORATIONS LIMITED	A
RED ROCKET EXPLORATION INC.	E F
REED INC.	C E
RICH GROUP YELLOWKNIFE MINES LIMITED	E
ROMAN CORPORATION LIMITED	E
ROMFIELD BUILDING CORPORATION LIMITED	C
RONYX CORPORATION LIMITED	C E
ROYAL BANK OF CANADA, THE	E
ROYAL TRUSTCO LIMITED	E
ROYFUND EQUITY LTD.	E
ROYFUND INCOME TRUST	E
S.I.S. EXPLORATIONS CORPORATION	C
SANDHURST	C E
SANELLI POOLS LIMITED	E
SCARBORO RESOURCES LIMITED	E
SCEPTRE RESOURCES LIMITED	E
SCOTT'S HOSPITALITY INC.	E
SCOTTISH & YORK HOLDINGS LIMITED	E
SCUDDER FUND INC.	E
SHAW INDUSTRIES LTD.	C E

SIGMA MINES (QUEBEC) LIMITED	C E
SILVERSIDE RESOURCES INC.	C E
SIMPSONS-SEARS LIMITED	E
SKLAR MANUFACTURING LIMITED	C E
SPAR AEROSPACE LIMITED	E
ST. LAWRENCE CEMENT INC.	E
STANFORD RESOURCES LIMITED	E
STATES EXPLORATION LTD.	C E
STRATHEARN HOUSE GROUP LIMITED	E
SUNCOR INC.	C E
SUPERIOR ACCEPTANCE CORPORATION LIMITED	C E
T.G. BRIGHT & CO. LIMITED	C E
TALCORP ASSOCIATES LIMITED	C E
TANGLEWOOD PETROLEUM CORPORATION	A C E
TECK CORPORATION	C E
TENNECO INC.	E
TEX-SOL EXPLORATIONS LIMITED	C E
TEX-US OIL & GAS INC.	E
TEXACO CANADA INC.	C E
TEXAS EASTERN CORPORATION	C E
THOMAS NATIONWIDE TRANSPORT LIMITED	E
THOMSON NEWSPAPERS LIMITED	C E
TIBER ENERGY CORPORATION	A B C E
TIMKEN COMPANY, THE	E
TOROMONT INDUSTRIES LTD.	C E
TORONTO CREDITS LIMITED	C E
TORONTO SUN PUBLISHING CORPORATION, THE	A C
TORONTO-DOMINION BANK	C E
TORSTAR CORPORATION	E
TRADERS GROUP LIMITED	C
TRANS-CANADA RESOURCES LTD.	B
TRANS-CANADA SHARES SERIES "A" (NEW)	C
TRILOGY RESOURCE CORPORATION	E
TRIMAC LIMITED	C E
TRINITY RESOURCES LTD.	C
TRUST GENERAL DU CANADA	C E
ULTRAMAR PLC.	C E
UNICORP CANADA CORPORATION	E
UNITED ASBESTOS INC.	E
UNITED CANADIAN SHARES LIMITED	E
UNIVEST GROWTH FUND	E
VAN derHOUT ASSOCIATES LIMITED	C
VERSATILE CORPORATION	C E
VICTORIA AND GREY TRUSTCO LIMITED	C E
VICTORIA WOOD SCARBOROUGH BRANDYWINE	C E
VIDEO INDUSTRIES INC.	C
WAINOCO OIL CORPORATION	E
WAJAX LIMITED	C E
WESTCOAST PETROLEUM LTD.	C E
WESTFIELD MINERALS LIMITED	C E
WHONNOCK INDUSTRIES LIMITED	C
WILLROY MINES LIMITED	C
WILSHIRE ENERGY RESOURCES INC.	E
WRIGHT-HARGREAVES MINES LIMITED	C
YVANEX DEVELOPMENTS LIMITED	A B E
ZENMAC EXPLORATIONS LIMITED	E

AEC POWER LTD.	C E
ALTEX RESOURCES LTD.	C
BMI CAPITAL INC.	C
BNA REALTY INC.	E
CAMBRIDGE GROWTH FUND	C
CANADIAN NEWNORTH RESOURCES LIMITED	C
COMMERCIAL CREDIT CORPORATION LIMITED	C
CONSOLIDATED GASCOME OILS LTD.	E
CREDIT INDUSTRIEL DESJARDINS INC.	C
DOMEGO RESOURCES LTD.	C
GOLD HAWK RESOURCES (ONTARIO) LTD.	C
GTE CORPORATION	C
GUARANTY TRUST MANAGED RETIREMENT SAVINGS PLAN	C
HANDY ANDY AUTO-CENTRES INC.	C
HUDSON BAY MINES LIMITED, THE	C
MAJOREM MINERALS LTD.	C E
PRICEMORE RESOURCES INC.	E
REID DOMINION PACKAGING LIMITED	C E
RIDEAU CARLTON RACEWAY	A P
TIW INDUSTRIES LTD.	C
UNITED DOMINIONS CORPORATION (CANADA) LIMITED	A
UNIVERSAL SERVICES (FINANCIAL) LIMITED	A
WITCO CHEMICAL CORPORATION	A E

NEW ISSUE AND SECONDARY FINANCING

CANADIAN NATIONAL RAILWAY COMPANY

Final receipt issued on August 27, 1982 for a prospectus dated August 5, 1982, filed under Section 52(2) of the Act.

COLOMA RESOURCES LIMITED

Final receipt issued 26 August, 1982 for a prospectus dated 20 August, 1982 qualifying for sale in Ontario 300,000 common shares without par value at \$1.00 per share to net the company proceeds of \$150,000 before expenses of issue. There will also be a secondary offering of 150,000 common shares to be offered for sale in the \$1.00 to \$1.70 price range per share none of the proceeds of which will accrue to the company.

Promoter: Cadre Corporation

Underwriter: A. C. MacPherson & Co. Limited

THE ML MONTHLY INCOME TRUST 82-1

Final receipt issued August 27, 1982 for a prospectus dated August 26, 1982 qualifying for distribution a maximum of 21,200 and a minimum of 15,900 trust units of The ML Monthly Income Trust 82-1. The per unit price is \$519.49 plus accrued interest and the minimum purchase is two units.

Agent and Promoter: Merrill Lynch, Royal Securities Limited

Trustee: National Trust Company, Limited

PRIME STATE RESOURCES LTD.

Final receipt issued August 31, 1982 for a prospectus dated August 25, 1982 filed by Prime State Resources Ltd. qualifying for sale in Ontario a primary offering of 600,000 common shares at \$1.10 per share to provide proceeds to the corporation, before deducting expenses of issue, of \$330,000. Also being qualified is a secondary offering of 240,000 common shares none of the proceeds of which will accrue to the benefit of the corporation.

Promoter: Brendaco Corporation Ltd.

Underwriter: E. A. Manning Limited

SOLO RESOURCES & ENERGY INC.

Final receipt issued 25 August, 1982 for a prospectus dated 20 August, 1982 qualifying for sale in Ontario 1,000,000 common shares (without par value) at \$1.20 per share to net the company proceeds of \$600,000 before expenses of issue. There will also be a secondary offering of 480,536 common shares to be offered at prices in the \$1.20 to \$2.40 range per share of which \$25,000 will accrue to the company.

Promoter: Cadre Corporation

Underwriter: M. Rash & Co. Limited

UNIVERSITY SCHOLARSHIPS OF CANADA

Final receipt issued August 30, 1982 for a prospectus dated August 14, 1982 offering, on a continuous basis, registered education savings plans under the Income Tax Act.

Administrator: The International Scholarship Foundation

Depository and Trustee: Victoria and Grey Trust Company

Enrollment Agent: Scholarship Consultants of North America Ltd.

PRELIMINARY PROSPECTUS WITHDRAWN

WESTERN & PACIFIC BANK OF CANADA

The preliminary prospectus dated June 17, 1982 of The Western & Pacific Bank of Canada has been withdrawn at the request of the issuer.

PRELIMINARY PROSPECTUSES RECEIVED

August 26, 1982

Belle Aire Resource Explorations Limited

Offering 1,400,000 units comprising 1,400,000 common shares (without par value) accompanied by 1,400,000 share purchase warrants at a price of \$.35 per unit.

Underwriter: Davidson Partners Limited

August 26, 1982

British Columbia Telephone Company National Issue - B.C.

Offering \$ * First Mortgage Bonds, * % Series AJ (redeemable)
at a price of * %.

Underwriter: Pitfield Mackay Ross Limited

August 27, 1982

AMCA International Limited National Issue - Ontario

Offering \$ *, * common shares at \$ * per share.

Underwriters: Dominion Securities Ames Limited
Wood Gundy Limited
Nesbitt Thomson Bongard Inc.

Insulite Explorations Inc.

Offering 750,000 common shares (without par value) at a price
of \$.80 per share.

Secondary Offering: 275,000 common shares without par value

Underwriter: Norwich Investments Limited

Nutaaq R & D Investments Limited
Partnership and Nutaaq Software Inc. National Issue - Ontario

Offering a minimum of 5,000 units and a maximum of 10,000
units, each unit consisting of one limited partnership interest
and 100 common shares of Nutaaq Software Inc. at a price of
\$1,000 per unit with a minimum individual subscription of 5
units.

Distributor: Nutaaq Software Inc.
Nutaaq R & D Investments Limited Partnership

Oneida Energy & Resources Corporation

Offering 775,000 common shares (without par value) at a price
of \$1.05 per share.

Secondary Offering: 359,825 shares

Underwriter: Gordon-Daly Grenadier Limited

August 30, 1982

Conisil Mines Limited

Offering 250,000 common shares (without par value) at a price of \$.90 per share.

Secondary Offering: 75,000 common shares

Underwriter: Young & Rowsell Securities Limited

August 31, 1982

British Columbia Resources
Investment Corporation

National Issue - Ontario

Offering \$ *, \$ * cumulative redeemable exchangeable preferred shares, exchangeable for common shares of Westcoast Transmission Company Limited at a price of \$25 per share to yield * % per annum.

Underwriters: McLeod Young Weir Limited
Pemberton Securities Limited

First Ohio Explorations Inc.

Offering 1,000,000 common shares (without par value) at a price of \$1.05 per share.

Secondary Offering: 430,000 common shares without par value

Underwriter: Durham Securities Corporation Limited

Wilshire Energy Resources Inc.

Offering up to 2,000,000 common shares at a price of \$.60 per share.

Secondary Offering: 474,989 shares

Agent: Investcan Securities Limited

AMENDMENT RECEIVED

August 25, 1982

Ridgewood Gardens

Amendment #1 dated August 20, 1982 to prospectus dated June 11, 1982.

OTHER INFORMATION

TRANSFERS WITHIN ESCROW

TIPPERARY RESOURCES LIMITED
(formerly NEW BEDFORD RESOURCES
& DEVELOPMENTS LIMITED)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Carl Jack Turner	John A. Murphy in trust for New Bedford Resources (for purposes of cancellation)	607,500

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	Month of August		Year-to-Date	
	1982	1981	1982	1981
INDUSTRIAL	4,829,987	4,589,610	60,555,073	58,296,136
MINING	4,992,361	8,201,516	37,878,193	111,469,309
OIL & GAS	2,525,504	3,635,511	26,846,989	46,256,295
	12,347,852	16,426,637	125,280,255	216,021,740

The dollar value for the foregoing trading is not available.

INDEX

CONTENT

NOTICES

RE: RUDOLF ZABEL	216A
RE: NO BULLETIN ON SEPTEMBER 10, 1982	217A
RE: LETTER FROM T.S.E. RE COMMISSION RATES HEARING	228A
NOTICE OF APPLICATION	
RE: TRILOGY RESOURCES CORPORATION	218A
ORDER IN COUNCIL 2224/82	224A
APPOINTMENTS TO ONTARIO SECURITIES COMMISSION	225A
CURRENT PROCEEDINGS BEFORE ONTARIO SECURITIES COMMISSION	226A

DECISIONS, ORDERS AND RULINGS

SECTION 82	ORDER	136B, 135B, 134B, 133B
SECTION 1	ORDER	133B
SECTION 99	ORDER	146B, 137B
SECTION 140	VARIATION RULING	139B
SECTION 73	RULING	142B
SECTION 123	ORDER	37D, 38D

TAKE-OVER BIDS, ISSUER BIDS

PETRO HUNTER ENERGY LTD.	(OFFEROR)	7I
OSWAY EXPLORATIONS LTD.	(OFFEREE)	7I
HUNTINGTON BANCSHARES INCORPORATED	(OFFEROR)	7I
UNION COMMERCE CORPORATION	(OFFEREE)	7I
VARIATION OF OFFER		
CHARTER INDUSTRIES (1982) LTD.	(OFFEROR)	7I
CHARTER INDUSTRIES LTD.	(OFFEREE)	7I
NOTICE OF INTENTION - FORM 35		
MAYNARD ENERGY INC.		7I

NEW ISSUE AND SECONDARY FINANCING

CANADIAN NATIONAL RAILWAY COMPANY	26K
COLOMA RESOURCES LIMITED	26K
ML MONTHLY INCOME TRUST 82-1, THE	26K
PRIME STATE RESOURCES LTD.	26K
SOLO RESOURCES & ENERGY INC.	27K
UNIVERSITY SCHOLARSHIPS OF CANADA	27K

NAMES

ALLARCO DEVELOPMENTS LTD.		36D
BENDIX CORPORATION	S.99	146B
BLAIN, JOHN WILLIAM, Q.C.		225A, 224A
CANADIAN NATIONAL RAILWAY COMPANY		26K
CHARTER INDUSTRIES (1982) LTD.		7I
CHARTER INDUSTRIES LTD.		7I
CINEPLEX CORPORATION	S.73	142B
CITIES SERVICE COMPANY	S.99	137B
COLOMA RESOURCES LIMITED		26K
CONSOLIDATED BREWIS MINERALS LIMITED		36D
GENENERGY RESOURCES LTD.		134B
GULCH RESOURCES LTD.	V.R. S.140	139B
HIRAM WALKER-GOODERHAM & WORTS LIMITED	S.82	135B
HUNTINGTON BANCSHARES INCORPORATED		7I
IACOBUCCI, DEAN FRANK		225A, 224A
KANE, R. JAMES		225A, 224A
KEY LAKE EXPLORATIONS LIMITED	S.123	3/D, 38D
MACFIE RESOURCES INC.		36D
MARTIN MARIETTA CORPORATION	S.99	146B
MAYNARD ENERGY INC.		7I
ML MONTHLY INCOME TRUST 82-1, THE		26K
MUSCOCHO 1980-81 AND COMPANY LIMITED	S.82	136B
OAKVILLE INVESTMENT CLUB		216A
OCCIDENTAL PETROLEUM CORPORATION	S.99	137B
OSWAY EXPLORATIONS LTD.		7I
PETRO HUNTER ENERGY LTD.		7I
PREMIUM IRON ORES LIMITED		36D
PRIME STATE RESOURCES LTD.		26K
SOLO RESOURCES & ENERGY INC.		27K
SUNRISE-EGLINTON MANAGEMENT LIMITED	S.82 & 1	133B
TRILOGY RESOURCE CORPORATION		218A
UNION COMMERCE CORPORATION		7I
UNIVERSITY SCHOLARSHIPS OF CANADA		27K
ZABEL, RUDOLF		216A

CAZON
SC
- B75



Ontario
Securities
Commission

OSC Bulletin

SEPTEMBER 17, 1982

VOLUME 4 #9 /82

	<u>PAGES</u>
SECTION A NOTICES	231A - 244A
SECTION B DECISIONS, ORDERS AND RULINGS	148B - 169B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	323C - 325C
SECTION D CEASE TRADING ORDERS	39D - 40D
SECTION E POLICIES	241E - 257E
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	239G - 291G
SECTION H NOTICES OF EXEMPT FINANCINGS	40H - 47H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	8I
SECTION J CONTINUOUS DISCLOSURE FILINGS	56J - 67J
SECTION K NEW ISSUE AND SECONDARY FINANCING	30K - 33K
SECTION L REGISTRATIONS	7L
SECTION Z OTHER INFORMATION	18Z - 21Z
INDEX	

NOTICE

Listing Legend

Printed below is a copy of Notice to Members No. 3666 published September 3, 1982, by The Toronto Stock Exchange. The Commission has amended paragraph 7 of O.S.C. Policy 3-60 to reflect its approval of the new form of listing legend discussed in the Notice.

NOTICE TO MEMBERS
No. 3666
September 3, 1982

Re: New Listing Legend for use on Final
Prospectuses and Other Offering Documents

and

By-law No. 286, a by-law respecting margin
requirements for securities accepted for listing

New Listing Legend

The Securities Act of Ontario states that no person, with the intention of effecting a trade, may make any representation that a security will be listed on a stock exchange or that application has been or will be made to list such security on a stock exchange except with the written permission of the Director of the Ontario Securities Commission. A practice has developed whereby companies which have been conditionally approved for listing on the Exchange have been permitted by the Director and the Exchange to use a particular form of legend on the face of a final prospectus or in other offering documents. The present form of this legend indicates that application to list has been made and that listing is subject to filing documents and providing evidence of satisfactory distribution within 90 days. The legend, which has been in use since early 1967, was considered to be somewhat ambiguous in the context of actual practice. Accordingly, effective September 1, 1982, the Exchange has approved the following new form of listing legend for use on final prospectuses and in other offering documents:

"The Toronto Stock Exchange has conditionally approved the listing of these securities. Listing is subject to the Company fulfilling all of the requirements of the Exchange on or before (insert date*), including distribution of these securities to a minimum number of public shareholders."

*Date to be 90 days from the date of conditional approval of the listing application by the Exchange or such other date as the Exchange may stipulate.

A notation referring to listing on The Toronto Stock Exchange must not be printed on a preliminary prospectus or a draft of a prospectus or other offering document. The notation can only appear on a final prospectus or in other offering documents or in newspaper or other advertising when the listing application has been conditionally accepted by the Exchange. When securities have been conditionally accepted for listing, the above notation on the face of the final prospectus or in other offering documents is permissible, but may only be used in its entirety. "Offering documents" includes any prospectus, rights offering circular, securities exchange take-over bid circular or information circular concerning a proposed corporate reorganization or amalgamation that would result in the issue of new or additional securities.

The foregoing legend is not approved for use in connection with statements of material facts. The legend to be used in this connection will be set out in a future policy statement dealing with statements of material facts.

By-law Respecting Margin Requirements

Section 16.15 of the General By-law of the Exchange provides that securities which have been conditionally approved for listing may be carried on margin on the same basis as prescribed for listed securities for the 90 day period from the date of conditional acceptance by the Exchange. Attached hereto is a copy of By-law No. 286 which has been adopted by the Board of Governors effective September 1, 1982. By-law No. 286 is intended to clarify certain ambiguities and to make changes that are appropriate in light of the revision to the listing legend. Under the

new By-law, securities accepted for listing by the Exchange or by any other recognized stock exchange may be carried on margin on the same basis as prescribed for listed securities for a period of 90 days from the date of conditional approval of the listing application or such other date as the relevant stock exchange may stipulate.

Enquiries should be directed to the Listings Division of the Exchange at 868-5168.

BY ORDER OF THE BOARD OF GOVERNORS

A.M. CURRIE
SECRETARY

THE TORONTO STOCK EXCHANGE

234 Bay Street

Toronto, Canada

By-Law No. 286

A by-law respecting margin requirements
for securities accepted for listing,
amending Part XVI of The General By-law of

THE TORONTO STOCK EXCHANGE

BE IT ENACTED AS A BY-LAW OF THE EXCHANGE AS FOLLOWS:

1. Section 16.15H of the General By-law is amended
by repealing the paragraph reading as follows:

"Where an application for the listing
of a security has been accepted by the
Stock List Committee, the Exchange,
subject to the filing of required
documents and evidence of satisfactory
distribution, or has been similarly
accepted by any other recognized stock
exchange in Canada, that security may
be carried on margin on the same basis
as prescribed for listed securities
for a period not exceeding 90 days
from the date of such acceptance."

and substituting therefor:

"Where an application for the listing
of a security has been accepted by the
Exchange, subject to fulfilling all of
the requirements of the Exchange, or
has been similarly accepted by any
other recognized stock exchange in
Canada, that security may be carried
on margin on the same basis as
prescribed for listed securities for a
period not exceeding 90 days from the
date of such acceptance or such other
period as may be specified by the
Exchange or other recognized stock
exchange."

PASSED AND ENACTED by the Board of Governors this 24th day
of August, 1982 to be effective on September 1, 1982.

CHAIRMAN

NOTICE

NATIONAL POLICY STATEMENTS
AND UNIFORM ACT POLICY STATEMENTS

MURPHY COMMITTEE RECOMMENDATIONS

On 5 August 1982 the Murphy Committee earlier appointed by the Ontario Securities Commission to review and comment on Ontario Securities Commission Policy Statements, National Policy Statements and Uniform Act Policy Statements submitted a comprehensive report on Ontario Securities Commission Policy Statements.

The Murphy Committee has now completed a review of National Policy Statements and Uniform Act Policy Statements. A Memorandum addressed to the Canadian Securities Administrators setting forth some general comments with regard to National and Uniform Act Policy statements appears in this Bulletin at page 243E. Attached to the Memorandum is a Schedule containing some specific comments and suggestions with regard to these Policy Statements.

Comments regarding the Committee's proposals are invited and maybe submitted to:

The Secretary,
Ontario Securities Commission,
6th Floor,
10 Wellesley Street East,
Toronto, M7A 2H6;

and to

The Superintendent of Brokers,
Ministry of Consumer and Corporate Affairs,
800 - 1050 West Pender Street,
Vancouver, British Columbia V6E 3S7

The Chairman,
Alberta Securities Commission
Capitol Square, 10th Floor,
10065 Jasper Avenue,
Edmonton, Alberta T5J 3B1

The Registrar,
Department of Justice and Public Services
Government of the Northwest Territories,
Yellowknife, (N.W.T) XoE 1H0

Minister of Consumer & Corporate Affairs,
Government of the Yukon Territory,
P.O. Box 2703,
Whitehorse, Yukon Territory, Y1A 2C6

The Chairman,
Saskatchewan Securities Commission
Towne Square, 3rd Floor,
1919 Rose Street,
Regina, Saskatchewan S4P 3V7

The Chairman,
Manitoba Securities Commission,
Woodsworth Building,
1128 - 405 Broadway Avenue,
Winnipeg, Manitoba R3C 3L6

The President,
Quebec Securities Commission,
Commission des Valeurs Mobilières du Québec,
C.P. 246,
Stock Exchange Tower,
800 Victoria Square,
Montreal, Quebec H4Z 1G3

The Registrar of Joint Stock Companies,
Province of Nova Scotia
1660 Hollis Street
Centennial Building,
P.O. Box 1529,
Halifax, Nova Scotia B3J 2Y4

The Acting Chairman,
Department of Provincial Secretary,
Office of the Administrator,
Provincial Building
110 Charlotte Street,
Saint John, N.B. E2L 2J4

The Registrar of Securities,
Department of Justice,
Registrar of Securities,
P.O. Box 2000,
Charlottetown, P.E.I. C1A 7N8

Registrar of Deeds, Companies and Securities,
Government of Newfoundland and Labrador,
Department of Justice,
P.O. Box 4750,
Confederation Building,
St. John's, Newfoundland A1C 5T7

Seven copies of such submissions should be sent to the Chairman of the committee, R.J. Murphy, Fraser & Beatty, P.O. Box 100, First Canadian Place, Toronto, M5X 1B2 (TDX#41). Submissions should be received by the Secretary no later than 22 October 1982.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

The Commission will be holding public meetings at its offices to discuss the Committee's proposals, and the comments received, on Monday 8 November and Tuesday 9 November both days commencing at 9:30 a.m.

NOTICE
REVIEW OF
NON-RESIDENT OWNERSHIP
RESTRICTIONS

HEARING 25 OCTOBER 1982

CANCELLATION

By notice in (1982) 3 OSCB 323A the Commission announced its intention to hold hearings to consider the issues of institutional ownership and diversification in the securities industry and the allied question of non-resident ownership restrictions.

As the Commission has indicated, the non-resident ownership issue was raised in connection with, among other things, recently announced acquisitions by non-resident controlled foreign securities dealers of permissible interests (individually not more than 10%) in two Canadian controlled (Ontario registered) securities dealers. Ten years or so have passed since the introduction of the foreign ownership restrictions in Ontario. No other province has such restrictions. The Ruggles case [(1981) 1 OSCB 81C] and the Appel case [(1981) 2 OSCB 17C] suggest the restrictions may be too widely cast. The institutional ownership question was raised as a result of the acquisition of control of a foreign securities dealer operating in Ontario by a major foreign financial institution.

That part of the hearings to review institutional ownership and diversification proceeded as scheduled 12 July 1982. That to do with the review of non-resident ownership restrictions was, by notice in (1982) 4 OSCB 2A, adjourned to 25 October 1982 in order to give the Toronto Stock Exchange and Investment Dealers Association of Canada (Ontario Branch) more opportunity to provide the Commission with further data concerning the nature and extent of non-resident firms' and persons' activities and to make further submissions.

The non-resident ownership restrictions are found in section 132 et seq. of the regulations under the Securities Act which the Cabinet expressly directed be prepared for its adoption. The Commission has determined that it was inappropriate for the Commission to initiate a wide ranging public review of what is been perceived by some as settled Government policy without first receiving a request from the Government to that effect. The Commission has communicated its concerns with reference to the application of the non-resident ownership restrictions to the Minister of Consumer and Commercial Relations. The hearing scheduled for 25 October 1982 on non-resident ownership restrictions is, accordingly, cancelled and will not be reconvened until the Cabinet has reviewed the Commission's concerns and, if appropriate, requested the reconvening of the hearing.

Those who have prepared submissions in anticipation of the hearing might want to forward them directly to the office of the Minister of Consumer and Commercial Relations at 555 Yonge Street, Toronto, Ontario M7A 2H6.

NOTICE

ONTARIO SECURITIES COMMISSION FEES; SELF-SUPPORTING; USER-PAY

At pages 52A and 66A of (1982) 3 OSCB there was published, for the purpose of prompting discussion, proposals relating to the Commission becoming independently self-supporting through the implementation of charges based upon a "user-pay" concept. As a separate initiative the Commission also published proposed increases to its existing fees that it had recommended to the Minister for his consideration and recommendation to Cabinet.

USER PAY

As a result of the ensuing discussion, it appears that the prevailing consensus among the effected financial community and the Government is that it would be inappropriate to apply the "user-pay" concept to establish an independent, self supporting Commission. Accordingly, the Commission is dropping this matter from its agenda and will not proceed further with it insofar as it pertains to the subjects of independence and self support. The concept of "user-pay" will be pursued in those areas where it may appear appropriate that the user should bear the cost of service provided by the OSC rather than the public at large.

FEES

The proposed increases in the existing fee schedule, on the other hand, are still under review with a view to accomodating comments received on the magnitude of certain of the increases. Because of the federal and provincial restraint programmes, the Commission is preparing a revised recommendation for consideration by the Minister, the Honourable Robert Elgie M.D.

REQUEST FOR COMMENTS

The Commission will be publishing for comment its new recommendations and, in the interim, the notices published at 52A and 66A of (1982) 3 OSCB are cancelled.

SEPTEMBER 17, 1982

CURRENT PROCEEDINGS

BEFORE

ONTARIO SECURITIES COMMISSION

MONDAY
SEPT. 20, 1982
9:45 A.M.

IN THE MATTER OF THE SECURITIES ACT,
AND IN THE MATTER OF CONDITIONS OF
REGISTRATION AND IN THE MATTER OF
DIVERSIFICATION AND INSTITUTIONAL
OWNERSHIP OF THE SECURITIES INDUSTRY

Oral Arguments

FRIDAY
SEPT. 24, 1982
9:30 A.M.

NEIL COLLINS BLEWETT

Director's Registration Hearing

S. 23 CFA

OSC - R. Rodgers

TUESDAY
SEPT. 28, 1982.
10:00 A.M.

IN THE MATTER OF TRADING IN CONTRACTS
FOR FUTURES DELIVERY BASED ON STOCK
INDEXES ENTERED INTO ON COMMODITY FUTURES
EXCHANGES IN THE UNITED STATES OF
AMERICA

S. 123

OSC - R. Rodgers

(c.f.: OSC Bulletin, 18/June/82, Page 354A)

THURSDAY
SEPT. 30, 1982
11:00 A.M.

ONTARIO TEACHERS/CDN DENTAL ASSOCIATION /CDN
MEDICAL ASSOCIATION

OSC - R. Lococo
S. McCallum

(c.f.: OSC Bulletin, 13/August/82, Page
151A)

THURSDAY

OCT. 7, 1982

10:00 A.M.

MEDOKRISP FOOD SYSTEMS LTD.

S. 79

OSC - R. Rodgers

2:30 P.M.

OAKWOOD PETROLEUMS LIMITED

OSC - D. Bigham

FRIDAY

OCTOBER 8, 1982

10:00 A.M.

SIGNUM COMMUNICATIONS INC.

243978 ALBERTA LTD. ET AL -

S. 124

PANEL: Henry J. Knowles, Q.C.

Harry S. Bray, Q.C.

Edgar S. Miles

Robert T. Morgan

O.S.C. - G. Curran

THURSDAY

OCT. 14, 1982

11:15 A.M.

KENNETH GREGORY/ROSS E. SMITH

S. 124

C.F. - OSC Bulletin 27/August/82/Volume 4,
Page 203A

OSC - D. Bigham

THURSDAY

OCT. 21, 1982

2:15 P.M.

FIDELITY TRUST CO.

S. 73

OSC - S. McCallum

FRIDAY

OCT. 22, 1982

9:30 A.M.

PUBLIC MEETING

Re: Report of Murphy Committee

Discussions on Committee's Proposals
and the comments received by the OSC.

(c.f.: OSC Bulletin, 13/August/82, Page 174

MONDAY

OCT. 25, 1982

9:30 A.M.

IDEM

THURSDAY

OCT. 28, 1982

11:00 A.M.

INTERNATIONAL CHEMALLOY

S. 140

OSC - R. Rodgers

3:30 P.M.

MARPEP PUBLISHING LTD.

S. 73 & S. 140 S.A.

S. 38 & S. 66 C.F.A.

M. Lang & H. Malcolmson

Hearing resuming from Sept. 9/82

MONDAY

NOV. 8, 1982

9:30 A.M.

PUBLIC MEETING

Re: Murphy Committee Recommendations

Re: National Policy Statements and
Uniform Act Policy Statements

TUESDAY

NOV. 9, 1982

9:30 A.M.

IDEM

WEDNESDAY

NOV. 10, 1982

11:00 A.M.

EXTENDICARE LTD.

S. 8

OSC - D. Bigham

THURSDAY

NOV. 18, 1982

9:45 A.M.

CHOICELAND IRON MINES LIMITED

S. 73

OSC - P. Healy

10:30 A.M.

ORRWELL ENERGY CORPORATION LTD.

S. 73

OSC - P. Healy

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF SKLAR MANUFACTURING LIMITED
AND PCL INDUSTRIES LIMITED

ORDER
(Section 99(e) & 140)

UPON the application of PCL Industries Limited ("PCL") to the Ontario Securities Commission (the "Commission"), received on August 17, 1982 and perfected on September 2, 1982, for the following orders:

1. pursuant to subsection 99(e) of the Securities Act, R.S.O. 1980, c. 466 (the "Act"), for an order exempting PCL from the requirements of subsection 91(1) of the Act in respect of any obligation PCL may have thereunder to offer to purchase the additional common shares of Sklar Manufacturing Limited ("Sklar") not owned by PCL, subject to the conditions described in PCL's application; and
2. pursuant to section 140 of the Act, for an order varying the Order made by the Commission pursuant to subsection 99(e) of the Act on June 4, 1982, to extend the time for taking up and paying for common shares of Sklar deposited pursuant to PCL's offer of April 2, 1982, as varied by Notices of Variation dated April 26, May 19 and June 4, 1982 (the "Offer"), to purchase all issued and outstanding common shares of Sklar;

AND UPON the Commission having held a hearing on September 2, 1982 to consider whether the orders requested should be granted, and having heard counsel for PCL, for Sklar and for Commission staff;

AND UPON the Commission having formed the opinion that it would not be prejudicial to the public interest to make this Order;

IT IS ORDERED, pursuant to subsection 99(e) of the Act, that PCL be exempt from the requirements of subsection 91(1) of the Act in respect of any obligation PCL may have thereunder to offer to purchase the additional common shares of Sklar not owned by PCL on condition that:

- a) the amalgamation arrangement between PCL and Sklar as specified in a Memorandum of Agreement made as of the 16th day of August, 1982 between PCL and Sklar (the "Amalgamation Agreement") is submitted to and approved by the respective shareholders of PCL and Sklar prior to September 30, 1982, that the amalgamation therein described is, in the case of Sklar, approved by a majority of the minority of such shareholders (excluding PCL and Commercial Financial Corporation Limited), and that the said amalgamation is implimented and completed prior to October 1, 1982;
- b) the joint information circular to be circulated by PCL and Sklar for use in connection with the meetings to be called to approve the Amalgamation Agreement, only insofar as such information circular refers, directly or indirectly, to the Commission or its staff, is not objected to by the Director; and
- c) the granting of this Order does not affect in any way whatsoever accrued and existing rights of the holders of Sklar shares;

AND IT IS FURTHER ORDERED, pursuant to section 140 of the Act, that the Order made by the Commission under subsection 99(e) of the Act on June 4, 1982 be varied to allow PCL to extend the time for taking up and paying for shares deposited pursuant to the Offer to 5:00 p.m. (Toronto time) on September 29, 1982 provided, however, that any shareholders whose shares are on deposit under the Offer may withdraw such shares at any time up to 4:00 p.m. (Toronto time) on September 29, 1982, and provided further that PCL shall within five (5) business days from the date of this Order so advise in writing all such shareholders whose shares are on deposit under the Offer of their additional withdrawal rights as specified in this Order.

2nd September, 1982

"Henry J. Knowles"

"R. T. Morgan"

"E. S. Miles"

"G. M. Webster"

"A. T. Holland"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF SKLAR MANUFACTURING LIMITED,
PCL INDUSTRIES LIMITED AND
COMMERCIAL FINANCIAL CORPORATION LIMITED
(formerly Commercial Finance Corporation Limited)

ORDER
(Section 140)

UPON the application of PCL Industries Limited ("PCL") to the Ontario Securities Commission (the "Commission") pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466 (the "Act") for an order revoking the Order made by the Commission on June 29, 1982, as extended by Orders made by the Commission on July 13, 1982 and as of August 31, 1982, that trading in the securities of Sklar Manufacturing Limited ("Sklar") by or on behalf of PCL Industries Limited ("PCL"), Commercial Finance Corporation Limited ("Commercial") and all insiders, associates or affiliates of PCL and Commercial should cease (the "Cease Trade Order");

AND UPON the Commission having held a hearing on September 2, 1982 and having heard counsel for PCL, Sklar and Commission staff;

AND UPON the Commission having formed the opinion that it would not be prejudicial to the public interest to make this Order;

IT IS ORDERED pursuant to section 140 of the Act that the Cease Trade Order be and it hereby is extended, to expire

1. with respect to securities of Sklar on deposit pursuant to the offer of PCL dated April 2, 1982 to purchase all outstanding shares of Sklar, at 4:00 p.m. on September 29, 1982, and
2. with respect to all other securities of Sklar, at the close of business on the third business day following the mailing of the information circular to the shareholders of Sklar pertaining to the

meeting to be called to approve the proposed amalgamation of PCL and Sklar described in the Memorandum of Agreement made as of August 16, 1982 between PCL and Sklar.

2nd September, 1982

"Henry J. Knowles"

"R. T. Morgan"

"A. T. Holland"

"E. S. Miles"

"G. M. Webster"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF YORK LAMBTON INC.

VARYING ORDER
(Section 140))

WHEREAS all trading in the securities of York Lambton Inc. (the "Reporting Issuer") is presently prohibited pursuant to a temporary order made by the Ontario Securities Commission (the "Commission") pursuant to subsection 123(3) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") on February 1, 1982, as extended on February 10, 1982;

AND WHEREAS application has been made by Canmont Investment Corporation Limited (the "Applicant") to vary the said temporary order to permit a sale of the securities of the Reporting Issuer as hereinafter provided;

AND WHEREAS the Applicant has represented that the proposed disposition is at arm's length and is made solely for the purpose of establishing a loss for income tax purposes;

AND WHEREAS the proposed purchaser has acknowledged that no further trade in the said securities may be made under the terms of this Order;

AND WHEREAS the Commission is of the opinion that to make this Order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the said temporary order be and the same is hereby varied to permit the following trade:

<u>Beneficial Owner:</u>	Canmont Investment Corporation Limited
<u>Registered Holder:</u>	Canmont Investment Corporation Limited
<u>Transferee:</u>	Irwin Altman 1 Westmont Square Suite 200 Montreal, Quebec
<u>Quantity and kind of Securities:</u>	6,000 Class B Shares without par value
<u>Certificate No.</u>	MB 1684

provided that the said temporary order shall continue in full force and effect in all other respects.

30th August, 1982

"Henry J. Knowles"

"Stuart Thom"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF YORK LAMBTON INC.

VARYING ORDER
(Section 140))

WHEREAS all trading in the securities of York Lambton Inc. (the "Reporting Issuer") is presently prohibited pursuant to a temporary order made by the Ontario Securities Commission (the "Commission") pursuant to subsection 123(3) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") on February 1, 1982, as extended on February 10, 1982;

AND WHEREAS application has been made by Daram Ltd. (the "Applicant") to vary the said temporary order to permit a sale of the securities of the Reporting Issuer as hereinafter provided;

AND WHEREAS the Applicant has represented that the proposed disposition is at arm's length and is made solely for the purpose of establishing a loss for income tax purposes;

AND WHEREAS the proposed purchaser has acknowledged that no further trade in the said securities may be made under the terms of this Order;

AND WHEREAS the Commission is of the opinion that to make this Order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the said temporary order be and the same is hereby varied to permit the following trade:

<u>Beneficial Owner:</u>	Daram Ltd.
<u>Registered Holder:</u>	Daram Ltd.
<u>Transferee:</u>	Irwin Altman 1 Westmont Square Suite 200 Montreal, Quebec
<u>Quantity and kind of Securities:</u>	6,000 Class B Shares without par value
<u>Certificate No.</u>	B 156

provided that the said temporary order shall continue in full force and effect in all other respects.

31st August, 1982

"Henry J. Knowles"

"Stuart Thom"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF BAR RESOURCES LIMITED

ORDER
(Section 79(b)(iii))

UPON the application, received and perfected August 5, 1982, of BAR RESOURCES LIMITED (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements for each of the first and third quarters of each of its financial years provided that:

1. By a vote of the security holders of the Issuer entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within ten business days of the taking thereof; and
2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

10th September, 1982

"Henry J. Knowles"

"Frank Iacobucci"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF CORONATION RESOURCES
(CANADA) INC.

ORDER
(Section 79(b)(iii))

UPON the application, received and perfected August 25, 1982, of Coronation Resources (Canada) Inc. (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of sections 76 and 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities its June 30, 1982 interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the date of this order unless the Issuer satisfies the Commission that such exemptions should continue.

3rd September, 1982

"Henry J. Knowles"

"W. A. Simonton"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF NEW DIMENSION RESOURCES LTD.

ORDER
(Section 79(b)(iii))

UPON the application, received August 3, 1982, and perfected August 31, 1982, of NEW DIMENSION RESOURCES LTD. (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to Section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

2nd September, 1982

"John F. Leybourne"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF RALEIGH MINERALS LIMITED

ORDER
(Section 79(b)(iii))

UPON the application, received and perfected August 23, 1982, of RALEIGH MINERALS LIMITED (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to Section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

31st August, 1982

"John F. Leybourne"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THOMPSON-LUNDMARK GOLD MINES
LIMITED

ORDER
(Section 79(b)(iii))

UPON the application, received in perfected form on June 23, 1982, of Thompson-Lundmark Gold Mines Limited (the "Issuer"), a company incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c. 466 (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of section 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirements to send pursuant to section 78 of the Act interim financial statements provided that:

- 1) By a vote of the security holders of the Issuer entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within ten business days of the taking thereof; and
- 2) This exemption shall terminate forthwith after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

3rd September, 1982

"Henry J. Knowles"

"G. M. Webster"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, C.466

AND

IN THE MATTER OF CANTERRA ENERGY LTD.

ORDER
(Section 82)

UPON the application received April 5, 1982 and perfected September 2, 1982, of CANTERRA ENERGY LTD., a company incorporated under the laws of Canada, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that CANTERRA ENERGY LTD. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that CANTERRA ENERGY LTD. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on its books is in Ontario.

7th September, 1982

"Henry J. Knowles"

"E. S. Miles"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, C.466

AND

IN THE MATTER OF OKANAGAN HELICOPTERS LTD.

ORDER
(Section 82)

UPON the application received July 30, 1982 and perfected August 27, 1982, of OKANAGAN HELICOPTERS LTD., a company incorporated under the laws of British Columbia, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that OKANAGAN HELICOPTERS LTD. now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that OKANAGAN HELICOPTERS LTD. be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on its books is in Ontario.

erd September, 1982

"Henry J. Knowles"

"A. T. Holland"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF GREENSHIELDS INCORPORATED
GREENSHIELDS LIMITED and RICHARDSON SECURITIES
OF CANADA

ACCEPTANCE
(Section 26(3))

UPON the applications received in perfected form August 3, 1982 of GREENSHIELDS INCORPORATED, GREENSHIELDS LIMITED and RICHARDSON SECURITIES OF CANADA for the acceptance of their voluntary surrender of registration pursuant to the provisions of section 26(3) of the Securities Act, R.S.O. 1980, c. 466;

AND UPON being satisfied that the financial obligations of the registrants to their clients have been discharged and the surrender of the registration would not be prejudicial to the public interest;

IT IS ORDERED that the voluntary surrender of registrations in the categories of Broker and Investment Dealer by GREENSHIELDS INCORPORATED, GREENSHIELDS LIMITED and RICHARDSON SECURITIES OF CANADA be and the same are hereby accepted.

10th September, 1982

"Henry J. Knowles"

"Frank Iacobucci"

IN THE MATTER OF THE COMMODITY FUTURES ACT,
R.S.O. 1980, CHAPTER 78

AND

IN THE MATTER OF GREENSHIELDS INCORPORATED
and RICHARDSON SECURITIES OF CANADA

ACCEPTANCE
(Section 24(3))

UPON the applications received in perfected form August 3, 1982 of GREENSHIELDS INCORPORATED and RICHARDSON SECURITIES OF CANADA for the acceptance of their voluntary surrender of registration pursuant to the provisions of s. 24(3) of the Commodity Futures Act, R.S.O. 1980, c. 78;

AND UPON being satisfied that the financial obligations of the registrants to their clients have been discharged and the surrender of the registrations would not be prejudicial to the public interest;

IT IS ORDERED that the voluntary surrender of registrations in the category of Futures Commission Merchant by GREENSHIELDS INCORPORATED and RICHARDSON SECURITIES OF CANADA be and the same is hereby accepted.

10th September, 1982

"Henry J. Knowles"

"Frank Iacobucci"

"A. T. Holland"

"G. M. Webster"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, C.466

AND

IN THE MATTER OF CANADIAN CURTISS-WRIGHT, LIMITED

ORDER
(Section 99(c))

UPON the application of Canadian Curtiss-Wright, Limited ("CCW"), an Ontario corporation, to the Ontario Securities Commission (the "Commission") received in completed form on August 19, 1982, for an order under section 99(e) of the Securities Act, R.S.O. 1980, c.466 (the "Act") with respect to a proposed issuer bid to be made by CCW for its outstanding common shares (the "Offer");

AND UPON it appearing to the Commission that:

1. CCW has issued and outstanding 4,696,882 common shares, of which 1,403,635 or approximately 30% are held by 1,239 residents in Canada, and approximately 66% are held by Curtiss-Wright Corporation, a U.S. corporation;
2. Curtiss-Wright Corporation will not tender its common shares to CCW in response to the Offer;
3. The relationship among the price pursuant to the Offer, the book value, and the trading range of the common shares of CCW will be fully disclosed to the offeree shareholders;

AND UPON it appearing to the Commission that to so order would not be prejudicial to the public interest;

NOW THEREFORE IT IS ORDERED that the proposed issuer bid to be made by CCW for its outstanding common shares is exempt from the requirements of Part XIX of the Act provided that:

- (i) except for the 5% limitation contained in paragraph 88(3)(d) of the Act, CCW complies in all material respects with paragraph 88(3)(d) and subsection 89(1);
- (ii) not more than 7½% of the common shares of CCW outstanding at the time of the Offer are taken up and paid for by CCW;
- (iii) the Offer is made to the offeree security holders not earlier than September 3, 1982 and not later than October 15, 1982; and
- (iv) the notice of intention published by CCW and the Offer delivered to the offeree security holders shall not differ in any material respect from the draft notice of intention and share purchase offer filed with the Commission in support of the subject application, and annexed respectively as Schedules "A" and "B" hereto.

September 3, 1982

"Henry J. Knowles"

"William A. Simonton"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF MONTREAL TRUST COMPANY AND
MONTREAL TRUSTCO INC.

RULING
(Section 73)

UPON the application, received in completed form on 26 August 1982 and amended on 8 September 1982, of Montreal Trust Company ("MTC") on behalf of its shareholders to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, c.466 (the "Act") in respect of first trades in certain interests in a trust (the "Trust") established by MTC as trustee under a trust indenture dated 20 August 1982 and of certain shares of Montreal Trustco Inc. ("Trustco") to be distributed to shareholders of MTC in connection with a proposed reorganization of the Montreal Trust group of companies (the "Companies");

AND UPON it appearing to the Commission that:

- A. MTC is a corporation incorporated by special act of the Legislature of the Province of Quebec in March 1889;
- B. Trustco will be the corporation resulting from the amalgamation on or about 9 September, 1982 of Montrustco Holdings Inc. ("Holdings", formerly Montreal Agencies Limited) and Montrustco Corporation ("Montrustco"), two wholly-owned subsidiaries of MTC, under the Canada Business Corporations Act;
- C. MTC proposes to reorganize the Companies to establish Trustco as the parent corporation of the Companies (including MTC) in the place of MTC;
- D. The sole property of the Trust consists of a number (equal to the number of issued and outstanding common shares of MTC) of Series A Common Shares of Holdings (the "Holdings Shares") which will, upon amalgamation of Holdings and Montrustco, be replaced by the

same number of Series A Common Shares of Trustco ("Trustco Shares");

- E. On 8 September 1982 the Board of Directors of MTC declared a dividend to MTC shareholders of record on 8 September 1982 of MTC's interest in the Holdings Shares held by the Trust, as a result of which, each shareholder of MTC has a beneficial interest of one Holding Share for each common share of MTC ("MTC Share") held of record on 8 September 1982, which beneficial interest is attached to and may not be dealt with separately from the MTC Share in respect of which it was declared;
- F. Pursuant to the proposed reorganization, Trustco intends to make an offer (the "Offer"), on or about 16 September 1982, accompanied by a take-over bid circular in accordance with the Act, to the holders of all issued and outstanding MTC Shares, to exchange MTC Shares for Trustco Shares on the basis of 2.5 Trustco Shares for each issued and outstanding MTC Share;
- G. If at least 90 percent of the MTC Shares are deposited under the terms of the Offer, Trustco intends to exercise its right under section 149 of the Companies Act (Quebec) to acquire the balance of the MTC Shares;
- H. Immediately prior to Trustco taking up the MTC Shares deposited pursuant to the Offer it is proposed to authorize the distribution of Trustco Shares held by the Trust so that each shareholder of MTC will receive one Trustco Share for each MTC Share held by him, whether or not he accepts the Offer;
- I. Upon the successful completion of the proposed reorganization as aforesaid, MTC would become a wholly-owned subsidiary of Trustco and each holder of MTC Shares would become a shareholder of Trustco and initially, would hold a total of 3.5 Trustco Shares for each share of MTC formerly held and would retain the same proportionate interest in the consolidated assets and operations of the Companies;
- J. The Trustco Shares will be interconvertible on a one-for-one basis with Series B Subordinate Voting Shares of Trustco ("Series B Shares");
- K. MTC is a reporting issuer as defined in the Act and, upon the filing with the Commission of the share exchange take-over bid circular in respect of the Offer, Trustco will become

a reporting issuer as defined in the Act;

AND UPON reading the application and the recommendation of Commission staff;

AND UPON being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED that, notwithstanding subsection (5) of section 71 of the Act, any first trade: (a) of an interest in the Trust; (b) in Trustco Shares acquired by a holder of MTC Shares upon the distribution of Trustco Shares from the Trust; or (c) in Series B Shares issued by Trustco upon the conversion of Trustco Shares (other than, in the case of securities referred to in clauses (b) and (c) hereof, from the holding of any person, company, or combination of persons or companies holding a sufficient number of any securities of Trustco to affect materially the control of Trustco) is not subject to section 52 of the Act, provided that:

- (1) in the case of any first trade of an interest in the Trust, such interest is traded together with the MTC Share to which it relates;
- (2) on the day of such first trade in the Trustco Shares referred to in clause (b) above or in the Series B Shares referred to in clause (c) above:
 - (i) Trustco is a reporting issuer;
 - (ii) where a person or company in a special relationship with Trustco, as defined in section 75 of the Act, is the seller, such person or company has reasonable grounds to believe that Trustco is not in default of any requirement of the Act or the regulations thereunder; and
 - (iii) MTC has made disclosure to the Commission of the date of the distribution of such Trustco Shares from the Trust and, in the case of Series B Shares, of the conversion of Trustco Shares into such Series B Shares; and

- (3) no unusual effort is made to prepare the market or to create a demand for the securities and no extraordinary commission or consideration is paid in respect of the trade.

September 10, 1982

"Henry J. Knowles"

"Frank Iacobucci"

"A.T. Holland"

"G. M. Webster"

EXEMPT PURCHASERS

CONWEST EXPLORATION COMPANY LIMITED

The Commission granted recognition to Conwest Exploration Company Limited as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

DOFASCO SUPPLEMENTARY RETIREMENT INCOME PLAN

The Commission granted recognition to Dofasco Supplementary Retirement Income Plan as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

IN THE MATTER OF SECTIONS 99 and 140 OF THE
SECURITIES ACT, R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF SKLAR MANUFACTURING LIMITED
AND PCL INDUSTRIES LIMITED

DECISION

Hearing: September 2, 1982

<u>Present:</u>	Henry J. Knowles, Q.C.	- Chairman
	Robert T. Morgan	- Commissioner
	E. Stuart Miles	- Commissioner
	Geddes Webster	- Commissioner
	Alfred Holland	- Commissioner
	J. Garnet Pink, Q.C.	) Applicant, PCL
	Marlene J. Davidge	) Industries Limited
		) ("PCL")
	H.G. Emerson, Q.C.	) Sklar Manufacturing
	G. Wesley Voorheis	) Limited ("Sklar")
	R. Mecredy-Williams	) The Toronto Stock
		) Exchange
	Gary Curran	) Counsel for the Staff
	Michael Lang	) of the Ontario
		) Securities Commission
		) ("Commission")

After hearing counsel for the parties represented before the Commission, the Commission decided that in the circumstances of this particular matter

- (a) it would be appropriate and in the public interest for the Commission to defer to the shareholders of Sklar in the determination of what is in their respective best interests, and
- (b) that such a deferral by the Commission would be in the best interests of the capital markets of Ontario in that the ultimate determination of what is in such best interests would be made by those having direct economic interest in the matter.

Accordingly, the Commission is of the opinion that it would not be prejudicial to the public interest

- (1) to issue an order under subsection 99(e) exempting PCL from the requirements of subsection 91(1) in respect of any obligation PCL may have thereunder to offer to purchase the additional shares of Sklar not owned by PCL on condition that
 - (a) the information circular (a draft of which being Exhibit 6 in these proceedings) to be circulated by PCL and Sklar insofar only as it refers, directly or indirectly, to the Commission or its staff is not objected to by the Director;
 - (b) the granting of the order flowing from this opinion does not affect in any way whatsoever accrued and existing rights of the holders of Sklar shares; and
 - (c) the amalgamation arrangement between PCL and Sklar as specified in a Memorandum of Agreement made as of the 16th day of August, 1982 between PCL, of the First Part, and Sklar, of the Second Part, (being Exhibit 5 in these proceedings) is submitted to and approved by the respective shareholders of PCL and Sklar prior to September 30, 1982, by, in the case of Sklar, the vote of the majority of the Sklar shares represented and voted at such meeting other than the Sklar

shares represented and voted at such meeting by PCL or Commercial Financial Corporation and that, if the amalgamation therein described is approved by such shareholders, such amalgamation is implemented and completed prior to October 1, 1982;

- (2) subject to paragraph 3 below, to extend to and to revoke at the close of business on the third business day following the mailing of the information circular to the shareholders of Sklar and PCL pertaining to meetings to be called to approve the proposed amalgamation agreement described in paragraph 1(c) above, the Commission's cease trade order dated June 29, 1982 as extended;
- (3) to extend to and to revoke at 4:00 p.m. on September 29, 1982, the Commission's cease trade order dated June 29, 1982, as extended insofar as it applies to PCL and with reference only to securities of Sklar deposited pursuant to PCL's offer of April 2, 1982; and
- (4) to allow PCL to extend the time for taking up and paying for shares deposited pursuant to its offer of April 2, 1982 to 5:00 p.m. on September 29, 1982 provided that any shareholders having tendered pursuant to such offer may withdraw the securities deposited pursuant to such offer at any time up to 4:00 p.m. on September 29, 1982, and on the further condition that PCL shall within five business days hereof so advise in writing such tendering shareholders of their additional withdrawal rights as herein specified.

September 2, 1982

Henry J. Knowles, Q.C.

R. T. Morgan

A. T. Holland

E. S. Miles

G. M. Webster

RESCINDING ORDERS

CANADIAN LENCOURT MINES LIMITED

The cease trading order dated August 20, 1982, was rescinded September 3, 1982, the company being now up-to-date with its filings.

CLICKER RED LAKE MINES LIMITED COMMANDER RED LAKE MINES LIMITED

The cease trading orders dated October 15, 1976, and continued October 29, 1976, were rescinded September 16, 1982, the companies being now up-to-date with their filings.

DORION RED LAKE MINES LIMITED

The cease trading order dated October 18, 1976, and continued November 1, 1976, was rescinded September 16, 1982, the company being now up-to-date with its filings.

TEMPORARY CEASE TRADING ORDERS

"CIRCLE OF TWO"
"DOUBLE NEGATIVE"
"FINAL ASSIGNMENT"
"THE GREY FOX"
"HARRY TRACY DESPARADO"
"HEAD ON"
"THE HIGH COUNTRY"
"INCUBUS"
"KLONDIKE FEVER"
"THE LAST CHASE"
"MISDEAL"
"MR. PATMAN"
"PROPER CHANNELS"
"SEVEN ARTS FUND 1980"

Temporary cease trading order issued September 10, 1982, with respect to each company for failure to make statutory filings. Statutory hearings September 24, 1982, at 10.00 a.m.

SEAWAY BASE METALS LIMITED

Temporary cease trading order issued September 14,
1982, for failure to make statutory filings.
Statutory hearing September 28, 1982, at 10:00 a.m.

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF SKLAR MANUFACTURING LIMITED,
PCL INDUSTRIES LIMITED AND
COMMERCIAL FINANCE CORPORATION LIMITED

EXTENDING ORDER
(Section 123(3))

UPON the Ontario Securities Commission (the
(the "Commission") having made an Order (the
"Temporary Order") on June 29, 1982 pursuant to
subsection 123(3) of the Securities Act, R.S.O. 1980,
Chapter 466 (the "Act"), that trading in the
securities of Sklar Manufacturing Limited ("Sklar") by
or on behalf of PCL Industries Limited ("PCL"),
Commercial Finance Corporation Limited ("Commercial")
and all insiders, associates or affiliates of PCL and
Commercial should cease for a period of 15 days from
the date thereof;

AND UPON the Temporary Order having been extended
until August 31, 1982 by an Order of the Commission
made on July 13, 1982;

AND UPON the Commission not having been provided
with satisfactory evidence within the period of the
Temporary Order and its extension;

AND UPON the Commission having formed the opinion
that it is necessary and in the public interest to
extend the Temporary Order;

IT IS ORDERED pursuant to subsection 123(3) of
the Act that the Temporary Order be and it hereby is
extended until September 2, 1982.

31st August, 1982

"W. A. Simonton"

"R. T. Morgan"

"E. S. Miles"

"A. T. Holland"

"G. M. Webster"

O.S.C. Policy 3-60

Paragraph 7 - Amendment

The following replaces paragraph 7 of O.S.C. Policy 3-60:

7. Representations as to Listing on a Stock Exchange

Section 37(3) of the Securities Act, prohibits any representation that any security will be listed on any stock exchange or that application has been or will be made to list such security upon any stock exchange except with written permission of the Director. Before the Director will give such consent (as evidenced by a final receipt in the case of a prospectus containing such a representation) he will require a communication in writing from that stock exchange stating not only that the application for listing has been made but also that the application has been accepted subject to specific conditions such as proof of adequate distribution through the prospectus.

Subject to receipt by the Director of confirmation from the relevant stock exchange that alternative wording is acceptable, the following language shall be used in final prospectuses, rights offering circulars, securities exchange take-over bid circulars and information circulars concerning a proposed corporate reorganization or amalgamation that would result in the issue of new or additional securities to refer to the proposed listing of securities on a stock exchange:

(insert name) Stock Exchange has conditionally approved the listing of these securities. Listing is subject to the Company fulfilling all of the requirements of the Exchange on or before (insert date*), including distribution of these securities to a minimum number of public shareholders.

*Date to be 90 days from the date of conditional approval of the listing application by the exchange or such other date as the exchange may stipulate.

This language has been approved by The Toronto Stock Exchange and the Commission understands that it is acceptable to the Vancouver and Alberta Stock Exchanges and the Montreal Exchange.

P.O. BOX 100
FIRST CANADIAN PLACE
TORONTO, CANADA
M5X 1B2

September 3, 1982

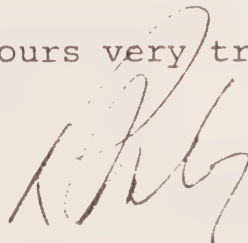
Ontario Securities Commission
10 Wellesley Street East
Toronto, Ontario
M7A 2H7

Dear Sirs:

On August 5, 1982 the Committee appointed by the Ontario Securities Commission to review and comment on Ontario Securities Commission Policy Statements, National Policy Statements and Uniform Act Policy Statements submitted a comprehensive report on Ontario Securities Commission Policy Statements.

Our Committee has now completed a review of National Policy Statements and Uniform Act Policy Statements. I enclose with this letter a Memorandum addressed to the Canadian Securities Administrators setting forth some general comments with regard to National and Uniform Act Policy Statements. Attached to the Memorandum is a Schedule containing some specific comments and suggestions with regard to these Policy Statements.

Yours very truly,

A handwritten signature in dark ink, appearing to read 'R. Murphy', is written over the typed name.

Ronald J. Murphy,
Chairman

September 3, 1982

MEMORANDUM FOR: CANADIAN SECURITIES ADMINISTRATORS

RE: NATIONAL AND UNIFORM ACT
POLICY STATEMENTS

In the spring of 1981, the Ontario Securities Commission appointed a committee consisting of practising solicitors with a number of Toronto law firms to review and recommend changes in Ontario Securities Commission Policy Statements, National Policy Statements and Uniform Act Policy Statements. This Committee consists of Ronald J. Murphy of Fraser & Beatty (Chairman); Robert J. Carew of Smith, Lyons, Torrance, Stevenson & Mayer; David W. Drinkwater of Osler, Hoskin & Harcourt; Patrick Finnerty of Blake, Cassels & Graydon; William K. Orr of Fraser & Beatty; Rene R. Sorell of McCarthy & McCarthy; and G. Wesley Voorheis of Davies, Ward & Beck. The Committee's comprehensive report on Ontario Securities Commission Policy Statements was published in 4 OSC Bulletin 2E (August 13, 1982).

The Committee has reviewed existing National and Uniform Act Policy Statements and has summarized its comments and suggestions in the Schedule hereto. The Committee does not, however, consider it appropriate to re-cast any National or Uniform Act Policy Statements until it is specifically authorized to do so by the Canadian Securities Administrators ("Administrators").

Differences in provincial securities laws and concerns about divergent responses by provincial securities regulators to a given issue have from time to time prompted interest in a federal securities administration. The Committee considers that proponents of a national securities administration have given insufficient attention to National Policy Statements as a means of collectively addressing issues of inter-provincial concern. Generally speaking, National Policy Statements have demonstrated the ability of the Administrators to agree on workable policies dealing with practical problems.

It has been some time, however, since the underlying aims of National Policy Statements were examined and, since Canadian securities legislation and administration are

undergoing significant change at the moment, the Committee believes that it is timely for the Administrators to consider the future direction of Policy Statements and the methods by which existing Policy Statements might be improved to meet current needs.

The Committee believes that all of the topics discussed below are of significant concern and should be included in an agenda of items to be considered by the Administrators.

I. National Policies

A. Prospectus Financing

The Committee believes that National Policy No. 1 has generally operated well and demonstrates the assistance a co-ordinated National Policy can be to the Administrators as well as to issuers, registrants and their advisors. However, the Committee suggests that National Policy No. 1 should be reviewed and updated to further improve its effectiveness. A list of fee and filing requirements for prospectuses in each province should be added and kept up to date. The requirements of Uniform Act Policies 2-03 and 2-04, both of which deal with the prospectus process, should be incorporated into National Policy No. 1. National Policy No. 1 would also be improved by the addition of a list of "common deficiencies" identified by the Administrators. The Ontario Securities Commission has published a list of this type in connection with its Interim Policy 3-64 (3 OSC Bulletin 64E (25 June 1982)).

The Committee feels that a nationally operational accelerated prospectus clearance system for senior issuers is desirable and should be the subject of a National Policy Statement. A proposal for a prompt qualification system has been prepared for the Ontario Securities Commission (3 OSC Bulletin 122A (2 March 1982)) and a draft of a National Policy Statement has already been exposed for comment in Ontario (4 OSC Bulletin 215 E (13 August 1982)). Since most major securities issues are qualified across Canada, a National Policy Statement is the only effective means of securing the benefits of accelerated prospectus clearance.

The Committee also feels that Uniform Act Policy 2-13 should be combined with National Policy No. 21 to create a new National Policy Statement describing acceptable activities during the course of a distribution.

B. Take-over Bids

Take-over bids present particularly striking inter-jurisdictional problems arising from differences in legislation. The Committee believes that the Administrators should either supplement National Policy No. 1 or issue a new National Policy Statement setting out the procedures to be followed for accelerated treatment of various types of routine orders that are frequently required when making a take-over bid in more than one province. The Committee recommends that authority to grant such orders be delegated to the Director of the relevant securities authority where governing legislation permits and where the result would be a quicker response to applications of this nature.

C. Secondary Trading

The recent trend to regulation of secondary trading in securities by way of the "closed system" is reflected in the legislation now in force in Ontario and Alberta and in the not yet proclaimed Manitoba legislation. Problems of policy and of law are raised by the sale in a jurisdiction that does not impose secondary market resale restrictions of securities that have previously been issued or traded in provinces with such restrictions. If, for example, securities are issued in Ontario in reliance on a private placement exemption, to what extent should the rules of Ontario's closed system travel with the securities as they trade in other jurisdictions? Although this type of question must be answered in the context of existing provincial legislation, a National Policy Statement could be useful in establishing workable guidelines.

A related problem which might also be addressed in a National Policy Statement is that of distributions originating in one jurisdiction where the securities being distributed are qualified where such securities ultimately "come to rest" in another jurisdiction where they are not qualified. The Ontario Securities Commission has already adverted to this problem in several draft statements and the insights of other Administrators would be helpful in developing national guidelines. (See "Draft Policy", Supplement X-1, Weekly Summary for the week ending December 5, 1980 and Draft Ontario Securities Commission Policy 3-47, Weekly Summary for the week ending October 10, 1980).

D. Mutual Funds

The various National Policy Statements dealing with mutual funds should be reviewed in detail, with the assistance of the Investment Funds Institute of Canada, with a view to updating and consolidating such Policy Statements.

E. Registration of Dealers, Underwriters and Advisers

A number of issues dealing with registrants are inter-provincial in nature. One such question is the extent to which registration under the securities legislation of one province should entitle the registrant to operate in another province without being resident in that other province. Ontario has proposed an interesting reciprocal recognition of salesmen approach which the Committee believes can be more effectively implemented by way of a National Policy Statement. (See 3 OSC Bulletin 361A (25 June 1982)).

II. Uniform Act Policies

The Committee questions the necessity of a "Uniform Act" category of policy and suggests that there be only two classes of policies, national and provincial. In the event that a particular National Policy Statement is not to be uniformly applied in one or more provinces, it should be annotated to indicate in what jurisdictions it does not apply.

The applicability of Uniform Act Policy 2-12 has been made uncertain in Ontario and in Alberta by the statutory definitions of "material change" and "material fact" and the statutory obligations for timely disclosure. This will also be the case shortly in Manitoba. Accordingly, a National Policy Statement dealing with the substance of these new statutory rules and their application in situations where more than one jurisdiction is involved is desirable.

Uniform Act Policy 2-10 dealing with insider trading reports should be revised and expanded into a National Policy Statement along the lines of Ontario Securities Commission Policy Statement 3-44 in order to facilitate proper technical compliance in all jurisdictions. Consideration should also be given to any other filing requirements which could be simplified and perhaps made more uniform within the context of the various provincial securities laws.

Uniform Act Policy 2-05 dealing with rights offerings has been substantially augmented in Ontario by Ontario Securities Commission Policy Statement 3-22 which imposes a variety of substantive restrictions on the "rights offering" exemption. A new National Policy Statement dealing with the substance of Uniform Act Policy 2-05 and providing some uniformity of approach to the exemption by the Administrators may be appropriate.

III. Developing New and Revised Policies

If the Administrators are disposed to accept any of the suggestions contained in this memorandum or in the Schedule hereto, the Committee would be pleased to assist and to add to its number representatives from across Canada to deal with any drafting requests made by the Administrators.

Ronald J. Murphy
(Chairman)

SCHEDULE

I. NATIONAL POLICIES

<u>Policy No. and Title</u>	<u>Comment</u>
No. 1 - Clearance of National Issues	<p>The Committee strongly endorses the need for and effectiveness of this policy. The Committee recommends that this policy be supplemented by a list of fees and filing requirements for prospectuses filed on a national basis. Consideration should also be given to incorporating Uniform Act Policies 2.03 and 2.04 into this policy. Finally, the Committee recommends that there should be added to this policy a list of the "common deficiencies" found in prospectuses. A list of this type has been developed by the Ontario Securities Commission (the "Commission") in connection with Draft OSC Policy 3-64. (See (1982) 3 OSC Bulletin (25 June 1982)).</p> <p>The Committee recommends that similar policies be implemented to deal with situations such as (i) rights offerings filed with various jurisdictions in reliance on exemptions similar to that contained in section 71(1)(h) of the Securities Act (Ontario) (the "Ontario Act") and (ii) applications made in various jurisdictions for several identical or similar orders in respect of a single transaction (for example, requests for exempting orders in connection with a take-over bid made in compliance with U.S. law but not technically (as opposed to substantially) complying with Canadian law and requests for orders permitting certain conditions to be contained in a take-over bid).</p>
No. 2 - Guide for Engineers, Geologists and Prospectors	<p>The Committee understands that amendments to this policy have been recommended by a committee of engineers appointed by the Alberta</p>

Policy No. and Title

Comment

Securities Commission. These recommendations should be examined and, if appropriate, implemented. A similar committee should be appointed to review this policy so far as it relates to non-oil and gas matters. In addition, this policy has been superseded to a significant degree by the Ontario Act (see sections 23, 25 and 26(2) of the regulations made under the Act (the "Ontario Regulation") and see also Item 9 of Form 14, being the prospectus form for natural resource companies). The Committee recommends that, for Ontario and other jurisdictions having similar legislation, a prefatory note be inserted in the policy to the effect that the policy is to be read in light of the Ontario Regulation including Form 14 and that, to the extent that the policy is inconsistent with the Ontario Regulation, the Ontario Regulation is to govern.

No. 3 - Unacceptable Auditors

This policy purports to deal with matters of professional conduct for auditors. The Committee recommends that these matters be regulated by the CICA and governed by the recommendations set forth in the CICA Handbook. Accordingly, the Committee recommends that this policy be repealed.

No. 4 - Conditions for Dealer
Sub-underwritings

Disclosure of sub-underwritings is not generally made under the heading "Plan of Distribution" in a preliminary or final prospectus. However, underwriters commonly enter into selling group arrangements pursuant to which members of the selling group purchase the securities offered under the prospectus for their own account as principal and such securities are in turn sold to the public at prices

<u>Policy No. and Title</u>	<u>Comment</u>
	not greater than that disclosed in the prospectus. As a result, the Committee believes that this policy is no longer necessary. In any event, Ontario no longer requires that notice of intention to engage in primary distribution to the public be filed with the Commission by members of the selling group as set forth in paragraph 3 of this policy.
No. 5 - Recognition of Profits in Real Estate Transactions	This policy was adopted as a result of a lack of uniformity in applying accounting principles to real estate transactions. If this lack of uniformity has been rectified by recommendations set forth in the CICA Handbook, this policy should be repealed.
No. 6 - Mutual Funds: Sales Charges	As set out in the memorandum to which this Schedule is attached, the Committee recommends that the policies dealing with mutual funds be consolidated and that they be reviewed in detail by the Investment Funds Institute of Canada with a view to updating such policies both technically and substantively.
No. 7 - Mutual Funds: Management Fees	See comment relating to National Policy No. 6 above.
No. 8 - Mutual Funds - Computation of Net Asset Value Per Share	See comment relating to National Policy No. 6 above.
No. 9 - Mutual Funds - Forward Pricing, Sales and Redemptions	See comment relating to National Policy No. 6 above.
No. 10 - Mutual Funds - Redemption of Securities	See comment relating to National Policy No. 6 above.
No. 11 - Mutual Funds - Changes of Management - Change in Investment Policies	See comment relating to National Policy No. 6 above.

Policy No. and Title

Comment

No. 12 - Disclosure of "Market Out" Clauses in Under-Writing Agreements in Prospectuses

This policy insofar as it relates to disclosure under the heading "Plan of Distribution" is now reflected in the various prospectus forms in Ontario (see, for example, Instruction 3 to Item 2 of Form 14). To the extent that there are similar disclosure requirements in the securities legislation of the other provinces of Canada, this portion of the policy is unnecessary. In any event, the policy should be cross-referenced to the relevant portions of the various prospectus forms.

In addition, the words "and subject to the approval of all legal matters on behalf of the company by Messrs. ... and on our behalf by Messrs. ..." in the language required to be stated on the cover page of a prospectus is generally amended so that it reads "and subject to the approval of certain legal matters on behalf of the company by Messrs. ... and on our behalf by Messrs. ...". Furthermore, disclosure concerning approval of legal matters is now sometimes referred to under a separate heading in the body of the prospectus. The Committee believes that a reference to "certain legal matters" or even more specific language is more appropriate than a reference to "all legal matters" and sees no need for any reference as to legal matters to be made on the face page of a prospectus.

No. 13 - Disclaimer Clause on Prospectus

In Ontario, this policy is now dealt with by section 37 of the Ontario Regulation. Accordingly, for Ontario and other jurisdictions having similar legislation, this policy is no longer necessary.

<u>Policy No. and Title</u>	<u>Comment</u>
No. 14 - Acceptablility of other Currencies in Material filed with Provincial Securities Administrators	No comment.
No. 15 - Conditions Precedent to Acceptance of Scholar- ship or Educational Plan Prospectus	No comment.
No. 16 - Maintenance of Provincial Trading Records	In Ontario, the subject matter of this policy is dealt with in sections 101(1) and (3) of the Ontario Regulation. Accordingly, for Ontario and other jurisdictions having similar legislation, this policy is no longer necessary.
No. 17 - Violations of Securities Laws of Other Jurisdic- tions - Conduct Affecting Fitness for Continued Registration	The Committee believes that the subject matter of this policy is self-evident today and that, as a result, this policy is no longer necessary.
No. 18 - Conflict of Interest - Registrants Acting as Corporate Directors	Section 75 of the Ontario Act is also relevant to the subject matter of this policy. For Ontario and other jurisdictions having similar legislation, a prefatory note to this effect should be inserted into the policy.
No. 19 - Mutual Fund Sales Companies: Commingling of Funds and Securities	See comment relating to National Policy No. 6 above.
No. 20 - Trading in Unqualified Securities - Securities in Primary Distribution in other Jurisdictions	Reference is made to the heading "Secondary Trading" in the memorandum to which this Schedule is attached.
No. 21 - National Advertising - Warnings	This policy should be combined with Uniform Act Policy 2.13 into a new National Policy.

<u>Policy No. and Title</u>	<u>Comment</u>
No. 22 - Use of Information and Opinion re Mining and Oil Properties by Registrants and others	No comment.
No. 23 - Mutual Funds: "In-house" Funds	See comment relating to National Policy No. 6 above.
No. 24 - Mutual Funds: Contractual Plans: (1) Rate of Sales Charges. (2) Additional Rights of Rescission	See comment relating to National Policy No. 6 above.
No. 25 - Registrants: Advertising: Disclosure of Interest	In Ontario, this policy has been superseded by section 40 of the Ontario Act. Accordingly, for Ontario and other jurisdictions having similar legislation, this policy is no longer relevant.
No. 26 - Mutual Funds: Acceptance or Rejection of Subscriptions for Fund Shares or Units	See comment relating to National Policy No. 6 above.
No. 27 - Generally Accepted Accounting Principles	The subject matter of this policy is dealt with in sections 1(3) and 1(4) of the Ontario Regulation. Accordingly, in Ontario and other jurisdictions having similar legislation, this policy is no longer relevant. In addition, the Committee feels that the statements at the end of this policy relating to the petroleum industry need no longer form part of a national policy statement.

<u>Policy No. and Title</u>	<u>Comment</u>
No. 28 - Mutual Funds: Investment Restriction - Options	See comment relating to National Policy No. 6 above.
No. 29 - Mutual Funds Investing in Mortgages	See comment relating to National Policy No. 6 above.
No. 30 - Processing of "Seasoned Prospectuses"	The Committee recommends that this policy be amended to permit the provincial securities administrators to exercise a discretion to enable issuers to avail themselves of this policy notwithstanding that such issuers do not fall within the categories listed in (a) and (b) of the second paragraph of this policy (in other words, where it is appropriate to accelerate the prospectus review procedure as set out in the policy).
No. 31 - Change of Auditor of a Reporting Issuer	No comment.
No. 32 - Prospectus Warning re: Scope of Distribution	No comment.
No. 33 - Certified Feature Productions and Certified Short Productions	No comment.
No. 34 - Unincorporated Issuers	No comment.

II. UNIFORM ACT POLICIES

<u>Policy No. and Title</u>	<u>Comment</u>
2-01 "Undertakings" - Extra-Provincial Companies	This policy is no longer relevant in Ontario after the Ontario Act came into force. The Committee recommends that a reference be included in National Policy No. 1 for those jurisdictions in which this policy is still applicable.

<u>Policy No. and Title</u>	<u>Comment</u>
2-02 Prospectuses - Annual Re-Filings	This policy is no longer relevant in Ontario (see section 61 of the Ontario Act). The Committee recommends that a reference be included in National Policy No. 1 for those jurisdictions in which this policy is still applicable.
2-03 Prospectuses and Amendments - Certification	The Committee recommends that this policy be incorporated into National Policy No. 1.
2-04 Consent of Solicitors - Disclosure of Interest	The Committee recommends that this policy be incorporated into National Policy No. 1 - See section 23 of the Ontario Regulation.
2-05 Applications under section 71(1)(h) of the Securities Act by a Company Wishing to Sell Additional Securities to its Security Holders	This policy should be reviewed in light of revised O.S.C. Policy 3-22.
2-06 Use of Shareholders' Lists by Registrants	The various corporate statutes contain provisions relating to the use of shareholders' lists. The subject matter of this policy may now be self-evident and, as a result, this policy may no longer be necessary.
2-07 Surrender of Registration - Other Than Salesmen	In Ontario, the subject matter of this policy is now covered in section 26(3) of the Ontario Act. Accordingly, in Ontario and other jurisdictions having similar legislation, this policy is no longer necessary.
2-08 Declaration as to Short Position - Listed and Unlisted Securities	The Committee questions whether this policy need be continued.

Policy No. and Title

Comment

- | | | |
|------|--|--|
| 2-09 | Insider Trading Reports -
Loan and Trust Companies | In Ontario and jurisdictions having similar legislation, this policy is no longer necessary. See section 1(1)40.v of the Ontario Act. |
| 2-10 | Insider Trading Reports -
Persons Required to Report
in More Than One Capacity | This policy should be reviewed and expanded to become a National Policy in accordance with the recommendations in the memorandum to which this Schedule is attached. |
| 2-11 | Policy Statement in
Connection with
Applications to the
Commission for an Order
under section 121(3) of the
Securities Act, 1966
(Ontario) | The Committee feels that the subject matter of this policy does not warrant that the policy be continued. |
| 2-12 | Timely Disclosure | See comments made in the memorandum to which the Schedule is attached. |
| 2-13 | Advertising During Waiting
Period Between Preliminary
and Final Prospectuses | This policy should be combined with National Policy No. 21. |
-

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- "B" - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
- "D" - Director of principal reporting issuer.
- "DI" - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
- "K" - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
- "S" - Senior Officer of principal reporting issuer.
- "SI" - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
A.G.F. MANAGEMENT LIMITED	Class B	William Robert				
	Preferred	Farquharson DS	Aug/82	4000		155884
		Charles Warren Goldring DSB	Aug/82	4096		353600
		Kenneth John Gray DSB	Aug/82	4000		110772
ABITIBI-PRICE INC	7-1/2% Preferred	Abitibi-Price Inc	Jul/82	400	400	
			Jul/82			
			Aug/82	300	300	----
			Aug/82			
ACKLANDS LIMITED	Common	George Forzley D	Jul/82		5000	19100
AGRA INDUSTRIES LIMITED	Common	William B Manolson DS	Jul/80		10000	22750
			Jul/82	2650		
ALBANY OIL & GAS LIMITED	Common	Alberta Petroleum Investment Corporation B	Jul/82	11500		1101112
ALBERTA ENERGY COMPANY LTD	Common	Sydney Reginald Chen-See S				
		Savings Plan	Aug/82		3000	
			Aug/82	30		128
		Derek Shway Bwint DISI	Aug/82		2625	----
		Savings Plan	--	1		719
		Jack E Ellefson DISI	Aug/82	1085		9258
		Thomas R Kennedy DI	Aug/82		2200	125
		Savings Plan	--	1		650
		Hector J McFadyen S	Aug/82		5000	3000
		Children	--	1		130
		Wife	--	1		1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALGONQUIN MERCANTILE CORPORATION	Class A Preferred	Algonquin Mercantile Corporation	Aug/82 R		144	---
ALLIED CORPORATION	Common	Richard C Ashley Wife	Jul/82 -- 1		939	7 500
AMERICAN EXPRESS COMPANY	Common	Jonathan S Linen	Aug/82		110	290
AMPAL-AMERICAN ISRAEL CORPORATION	Class A	Warrent E Abrams Wife	D Aug/82 1	10000		22000
ANDRES WINES LTD	Class A	Joseph Andrew Peller	DS Aug/82 -- 1		12000	127214 305250
ARGUS CORPORATION LIMITED	Common	Jalger Ltd Conrad Moffat Black	DSB Jul/82		125	---
		Ravelston Corporation Ltd Hollinger Argus Limited 468289 Ontario	Jul/82 1 Jul/82 1 Jul/82 1	472590	26260 87654	1642559 --- ---
		George Montegu Black III Ravelston Corporation Ltd Hollinger Argus Limited 468289 Ontario	DSB Jul/82 Jul/82 1 Jul/82 1 Jul/82 1		127	---
ASAMERA INC		William D Thomson	DI I R			---
ASSOCIATES CAPITAL CORPORATION	Commercial Paper	William Alexander Galloway	DS Aug/82 Aug/82	\$65000	\$65000	\$65000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ASSOCIATES CAPITAL CORPORATION (Continued)	Commercial Paper	Melvin Glenn Bridge SI	Sep/82	\$12000	\$12000	\$12000
ATCO LTD	Class 1	Gilbert A Freeman Share Plan	May/82 ---	800 1		11600 435
	Class 2	Gilbert A Freeman Share Plan	May/82 --	400 1		5300 102
	Class I	Gerhard P Kiefer Share Plan	Aug/82 --		5000 1	25000 834
ATLANTIS RESOURCES INTERNATIONAL LTD.	Common	Lawrence Harold Payne	I R			9386789
		Eugene Frederick Setka	I R			730323
		Lorne Douglas Howes	I R			860140
AUGDOME CORPORATION LIMITED	Common	Walter Shaver Bishop Michael Murray and The Nellie Murray Estate	--			1
		David Douglas Martin	Aug/82	1	4000	552117
		Arthur H Mitchell	Aug/82	2000		5001
BANK OF BRITISH COLUMBIA	Common	Daniel U Pekarsky	Mar/82	1020		2040
		Trevor William Pillely	Mar/82	700		1400
			Mar/82	1458		2916

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BANK OF BRITISH COLUMBIA (Continued)	Common	John Lewis Schollosser	D Mar/82 V	1358		2716
		James Bruce Smith	D Mar/82 V	3350		6700
		Russell James Bennett	D Feb/82	364		1822
		Apex Financial Accounting Ltd	Feb/82 1	992		6949
		Pension Fund	Feb/82 1	365		3281
		Executor of the Estate of W A C Bennett	Feb/82 1	904		6329
		Arthur John Block	D Mar/82 V	583		1166
		Harry Booth	D Mar/82 V	679		1358
		Thomas Allan Buell	D Mar/82 V	582		1164
		Donald McGillivray Clark	D Mar/82 V	1200		2400
		Hon Thomas A Dohm	D Mar/82 V	800		1600
		Alfred William Everett	D Mar/82 V	1021		2042
		Arthur Fouks Sonjan Enterprises Ltd	D Mar/82	2333		4666
			Mar/82 1	1750		3500
		Albert E Hall	D Mar/82 V	1400		2800
		Beverley K Lecky	D Mar/82 V	350		700
		John Wallace Madill	D Mar/82 V	875		1750

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BANK OF BRITISH COLUMBIA (Continued)	Common	David Edwin McGeachan	DS Mar/82 V	700		1400
		George Buchan McIntosh	D Feb/82 V	1000		2000
		William C Mearns	D Mar/82 V	1360		2720
		John Blair MacAulay Gaywood Investments Limited	D Aug/82 Aug/82 1	2500	2500	--- 12200
BANK OF MONTREAL	Common					
BANK OF NOVA SCOTIA, THE	Common	Donald Stovel Macdonald	D Aug/82		1000	1605
		Canadian Enterprise Development Corporation Limited	B Aug/82		5000	180033
BAY MILLS LIMITED	Common	Bay Mills Limited	Aug/82 Aug/82 R	7900	7900	---
		Donald Earle Minchin DPSP	Aug/82 Aug/82 1	500 2920		12000 4300
		Stephen R Scotchmer DPSP RRSP	Aug/82 Aug/82 1 ---	1500 4300 1		9300 4300 10600
		John Arthur Downing	D Mar/82	800		20800
BEARCAT EXPLORATIONS LTD	Common	Dennis Victor McCaffery	D Aug/82	2500		14294
		William Miller Wismer	DS Jul/82 Aug/82	500 500		
						16500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED (Continued)	Common	Peter B Perrin Share Purchase Plans	Feb/82	10483		33063
			--			110277
		J Richard Shiff Exercise of	--			1150100
		Control - Dorgren Holdings Limited	Aug/82	6000		6000
		Exercise of				
BRASCAN LIMITED	Class A	Control - Lorbar Holdings Limited	Aug/82		247500	---
		Exercise of				
		Control - Jacalta Investments Limited	Aug/82		495000	---
		Edward S Tyityan Amended	May/82		1100	2900
BRINCO LIMITED	Preferred Series A	Indirect Holdings	--	1		22738
		Manfred J Walt Wife	--			1200
			Aug/82	1	300	1600
BROULAN REEF MINES LIMITED	Common	Thomas Nelson DirksDSB	Aug/82	M	8868	8868
		N M Rothschild & Sons	Aug/82	M1	8868	
			Aug/82	R1	6667	214465
		The Counselling Foundation of Canada B	Sep/82		2000	1968000
BRITISH COLUMBIA TELEPHONE COMPANY	Short Term Notes					
		William Thomas Brown D RRSP	Aug/82	1		
			Aug/82	R1	\$240000	\$240000
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Preference Series A					
		The Cadillac Fairview Corporation Limited	Aug/82		17400	---
			Aug/82	R	17400	
		Donald E Fox	Aug/82	X	2000	2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LIMITED, THE (Continued)	Common	Donald E Fox	Aug/82	12000		13360
	Preference Series A	Reginald George Stapley Amended	Jul/82	X 10000		157273
		Reginald George Stapley Amended	Jul/82	X 1666		38211
	Common	Joseph Flamer	Aug/82	X 4998	10000	8712
	Preference Series A	Joseph Flamer	Aug/82	X 833		5232
	Common	Ernest Leo Kolber	Aug/82	X 75000		2328457
	Preference Series A	Ernest Leo Kolber Wife	Aug/82	X 12500		351709 52500
	Common	N B Cavadias	Aug/82		1700	42556
		Joseph F Jenkinson	Aug/82		300	---
		Floyd A Maybee Amended	May/82 May/82 Jun/82	X 3600	600 3000	---
CAMEL OIL & GAS LTD	Common	Derek R Woolley	Aug/82		600	2000
		George Ramon Hugo	Aug/82		130000	2121
CAMFLO MINES LIMITED	Common	Ronald R Lanthier RRSP	I R	I		900

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAMPEAU CORPORATION	Common	Raymond Chevrier Stock Purchase Plan	-- Aug/82	1 2827		2986 29340
		William John Carroll	--			
		Stock Purchase Plan	Aug/82	1	17775	131864 342944
		Other Indirects	--	1		3400
		Ronald Bradley McCartney	--			
		Amended	Feb/82	M	31103	70100
		Share Purchase Plan	Feb/82	M1		
			May/82	1	13176	
			Aug/82	1	15351	563329
		Timothy J Walker	Aug/82			
		Stock Purchase Plan	Aug/82	1	4040	13000 71612
		Lenard B McQuarrie	--			
		Stock Purchase Plan	Aug/82	1	4309	12277 106316
CAMRECO INC	Common	Jean-Marie Gaudreault	--			2700
		Stock Purchase Plan	Aug/82	1	2424	40134
		David King	--			
		Share Purchase plan	Aug/82	1	19392	168883 495310
CANADA CEMENT LAFARGE LTD	Common	Greymac Mortgage Corporation	Aug/82		2840909	3977273
		Kenneth Norman Bayne	Aug/82		1000	3125

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA DEVELOPMENT CORPORATION	Common	John O O'Brien	S Aug/82		2235	----
	Preferred	John O O'Brien Wife	S Aug/82	I 200		200
	Common	Pierre Cote	D Aug/82	T 416		4298
		Mary Schaefer Lamontagne	D Aug/82	T 8		66
		Sidney Maislin	D Aug/82	T 438		1316
		Maurice Moreau	D Aug/82	T 43		563
	Preferred	George Podolsky Spouse	SI -- Jul/82	I 100		100
CANADA TRUSTCO MORTGAGE COMPANY	Series G Preferred	John Harry Panabaker	D Aug/82	300		300
CANADA-ISRAEL DEVELOPMENT LTD	Common	Cemp Investments Ltd B	B Aug/82	8250		5873138
CANADIX RESOURCES LTD	Common	James Curtis Kenney DI	D Aug/82	2000		9000
CANADIAN GENERAL INVESTMENTS LIMITED	Common	Canadian General Investments Limited	Aug/82	8200		58099
CANADIAN IMPERIAL BANK OF COMMERCE	Class B Preferred	Thomas Vincent Grindley	S Aug/82	I 1600		2700
		William Ferguson Spence	S Aug/82	I 100		100
CANADIAN NEWNORTH RESOURCES LIMITED	Common	Leonard Zaseybida B Leonard Zaseybida & Associates Ltd	I R I			855872

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN OCCIDENTAL PETROLEUM LTD	Common	David Bertram Savings Plan Wife	-- Aug/82 -- 1 1		1000	9514 6209 900
	Preferred	William G O'Rourke	Aug/82		100	---
CANADIAN PACIFIC ENTERPRISES LIMITED	Common	John Haydn Griffith Jones	Aug/82		200	---
CANADIAN PACIFIC LIMITED	7-1/4% Series A	Canadian Pacific Limited	Aug/82 Aug/82	6339 R	6339	---
	Common	Paul L Pare	Aug/82		3000	2000
		Ray D Wolfe Ray D Wolfe Investments Ltd	Jul/82 --	89 1		4997 1000
CANDORE EXPLORATIONS LIMITED	Common	H Vance White	I R			10001
CANDY INVESTMENTS LIMITED	Common	Allan D Pyzer A Pyzer Consultants Limited Saratoga Management Corporation Limited	Aug/82 --	5000 1		102000 699000
CANNON MINES LIMITED	Common	David Douglas Martin Abaco	-- Aug/82 Aug/82			500
				10000	10000	100000
CANRON INC	Common Class A	Clifford S Malone	Aug/82		4800	17411

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANUC RESOURCES INC	12% Convertible Redeemable Unsecured Debentures	William James Clarry	Aug/82	\$5000		\$5000
	Class A	Kenneth Gow Murton	Jun/81	866666		866666
	1979 Debentures	Kenneth Gow Murton	Jun/81		\$115000	---
	1980 Debentures	Kenneth Gow Murton	Jun/81		\$100000	---
	1982 Debentures	Kenneth Gow Murton	Aug/82	\$50000		\$50000
CARENA-BANCORP HOLDINGS INC	Class B Preferred	Edper Investments Ltd	Aug/82	1000		1000
CARMA LTD	Class A	Angus Scott Taylor	Aug/82	365		6852
	Class A	Ralph T Scurfield	Aug/82	17702		162173
		Roy Gardiner Wilson	Jul/82	12708		229062
		Employee Purchase Agreement	--	1		14232
CARUSCAN CORPORATION	Common	David J Hennigar				
		Kirkmount Builders Ltd	Aug/82	300		
			Aug/82	21000		41400
		Scotia Holding Ltd	Aug/82		21000	---
		Papermill Lake Holdings	--	1		4000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CARUSCAN CORPORATION (Continued)	Class B	David J Hennigar Kirkmount Builders Ltd	Aug/82 M1	21000		41100
		Scotia Holdings Ltd Papermill Lake Holdings	Aug/82 M1		21000	---
			--	1		4000
CELANESE CANADA INC	Common	Frederick Robert Tabah				
		Share Purchase Plan	1981	1	296	
			Mar/82	1	85	
			Jul/82	1	231	1178
		George A Wrixon	May/82	132		804
CERES RESOURCES LIMITED	Common	James H Boyle	Aug/82	500		2500
CESSLAND CORPORATION LIMITED	Common	Victor W Slater Power of Attorney	Aug/82	1	5000	38000
CHARTER OIL COMPANY LIMITED	Common	Alberta Petroleum Investment Corporation	Jul/82	1500		1756205
CHIEFTAIN DEVELOPMENT CO LTD	Common	Gordon H Sissons Gorsis Holdings Ltd	Jun/82	1	500	---
		Mathew Martyn Baldwin	I R			503
CINEQUITY CORP	Common	William Allan Szego	Aug/82		10000	358670
		RRSP	Aug/82	1	10000	10000
		Crammed Inn Inc	--	1		87500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CITIES SERVICE COMPANY	Common	Robert D Dillsaver	S Aug/82		178	---
		John E Meyer	S Aug/82		736	---
		Thrift Plan	Jun/82	1	186	8776
COLOMA RESOURCES LIMITED	Common	Coloma Resources Limited (Fred Munger in Trust)	B I R			915000
		Frank Cadesky	B Aug/82	1	915000	218470
		Cadre Corporation				
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	George F Fink	DS --			402150
		Ursen Developments Ltd	Aug/82	1	1125	41925
COMINCO LTD	\$2.00 Preferred	Canadian Pacific Limited	B Aug/82	3000		---
			Aug/82	R	3000	
COMMERCIAL OIL AND GAS LTD	Common	Commercial Oil and Gas Ltd	Aug/82	58100		233834
COMTERM INC	Common	Guy R Senecal	S Aug/82		1176	43824
CONSOLIDATED GASCOME OILS LTD	Common	Alberta J Langard Amended	DS Jul/82	36226		504526
CONSOLIDATED-BATHURST INC	Common B	William Ian Mackenzie Turner Jr	DS --			289469
		Amended	Aug/82	1	100	7807
		Wimtone	--	1		112193
		Wimtwo				
CONSUMERS DISTRIBUTING COMPANY LIMITED	Options	Robert Rubinoff	S I R			20000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSUMERS' GAS COMPANY LTD, THE	13-1/2% Cum. Red. Ret. Pfd. Group 2 Series A	William Bowles Harris Amended D	Jun/82	10000		12000
CONTINENTAL BANK OF CANADA	5-3/4% Preferred	Continental Bank of Canada	Aug/82 Aug/82	1950	1950	---
CONTROL DATA CORPORATION	Common	Paul George Miller DS	Aug/82		500	47000
COPPERFIELDS MINING CORP	Common	James Tibor Halom S	Aug/82	G	20	6770
CORBY DISTILLERIES LIMITED	Common	William Brian Keevil D	Aug/82		1000	91000
COSEKA RESOURCES LIMITED	Common	Eamon P Dillon S	I R			---
CRESTBROOK FOREST INDUSTRIES LTD	Common	Bramalea Limited B	Aug/82	573660		5214909
	Common	Victor Carlyle Brown D Amended	Jul/80		5900	840
	Common	Candou Industries Ltd B				
	Common	Montreal Trust Company	Aug/82	1	983	536338
CURRIE ROSE RESOURCES	Common	Robert C McLellan D	Aug/82		8000	68500
CUVIER MINES INC	Common	R P Mills D	Aug/82		5000	75801
D'ELDONA GOLD MINES LIMITED	Common	James I Golla D	I R			1
		Donald W H Jenkins D	I R			1

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DAON DEVELOPMENT CORPORATION	Common	Edgar Fosburgh Kaiser Jr	D Jul/82		41900	
			Jul/82	545		37515
			Jul/82	1	3100	---
		249848 Alberta Ltd				
DART & KRAFT INC	Common	Richard Frost Leland S	Jul/82	M	400	
			Jul/82	T		421
			Jul/82	MI	400	
		RRSP	Jul/82	TI	6	810
		Catherine B Cleary	D Aug/82	100		400
		John P Del Favero	S Aug/82	F	435	2371
DEJOUR MINES LTD	Common	Margaret P MacKimm	S Aug/82	X	100	1560
		Arthur W Woelfle	DS Aug/82		3000	9457
		Ian S Thompson	DS Aug/82		3500	20000
		John L Easson Easson & Company Limited	D ---			11000
DEVELCON ELECTRONICS LTD	Common	Nigel Terence Hill Uphill Holdings Ltd	Aug/82	1	1500	14000
			Aug/82	1	11110	849860
		David Alfred Kane	D Aug/82	2780		212530
		Michael Frank Peacock	D			
		Plumage Properties	Aug/82	1	9560	435060
		George James Spark Sparrowhawk Holdings Ltd	D			
			Aug/82	1	5550	425050

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HOME RESOURCES LIMITED	Preferred	Raymond George Sawka	D Aug/82 C Aug/82	5100		1572
DOMINION TEXTILE INC	Common	Stephen James Weir	S Aug/82 Aug/82	500		1500
DOMINION TRUST COMPANY, THE	Common	John J Gilpin	S Jul/82	100		---
DOMTAR INC	Notes	Caisse De Depot Et Placement Du Quebec	B Aug/82	\$15000000		\$15240000
DOW CHEMICAL COMPANY, THE	Common	Herbert H Dow Wife as Trustee Trustee of Trust Stock Benefit Plan	DS Aug/82 M1 -- 1 -- 1	44179		269218 1323784 1691
DU PONT CANADA INC	Common A	Herbert D Doan Wife Minor Child	D Aug/82 -- 1 -- 1	5000		454614 4369 772
DUNCAN PARK HOLDINGS CORPORATION	Common	Thomas S Morse George Warren Armstrong The Coniagas Mines Limited Mrs L Armstrong Family Trust Daughter	S Aug/82 D Aug/82 Aug/82 Aug/82 Aug/82 Aug/82	176 10000 15000 10000 4000 1000		10000 31000 32550 9000 3000
DUTTON RESOURCES LTD	Common	Norman Christopher	D I R			1
DYLEX LIMITED	Class "A"	David Michael Beiles	S Aug/82	3243		4707
		Conrad W J LeDrew	S Aug/82	1200		4260

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DYNEX PETROLEUM LTD		Lonnie M Dunn	S I R			---
		John W Ohanian Jr	D I R			---
		Louis Waters	D I R			---
EATON BAY TRUST COMPANY	Common	Commerce Capital Corporation Limited	B Aug/82	2000		1278503
ENS BIO LOGICALS INC	Common	Frederick R Adler Venad and TVC	-- Aug/82	1	1000	171500 79300
EQUITRUST MORTGAGE AND SAVINGS COMPANY	Common	First City Trust Company Amended	B Jul/82 Aug/82	300 157		1129431
EVERGREEN ENERGY RESOURCES LTD	Common	Alexander Stewart	DSB I R			2100000
EXECUTIVE TRUST COMPANY	Common	Michael F K Carter	DS I R			200
EXTENDICARE LTD	Class A	Jack William Roberts	SI Aug/82		799	---
FATHOM OCEANOLOGY LIMITED	Common	David W Fairles Amended	S Jul/82 Aug/82	7500	7000	23900
FEDERAL INDUSTRIES LTD	Class A Common	Stewart Augustus Searle	S Aug/82 Sep/82		4500 45500	150000 273800
		Co-Trustee	--	1		
FIRST CALGARY PETROLEUMS LTD	Common	Joseph M Tanenbaum	B Aug/82	11300		33300
		439245 Ontario Inc	--	1		607036
	Series B Preferred	Joseph M Tanenbaum	B Aug/82	4300		46200
		439245 Ontario Inc	--	1		60703

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FORT NORMAN EXPLORATIONS INC	Common	William S McCartney	S Aug/82	4900		1424800
G M RESOURCES LIMITED	Common	Richard J Renaud	D I R Aug/82 Aug/82	34000	19000	25000
GALVESTON PETROLEUM LTD	Common	Isadore Rotterman	D Jul/82	5000		5000
GENERAL AMERICAN OIL COMPANY OF TEXAS	Common	Linda S Perryman	DI Jul/82 Z	4549		25131
GENERAL HYDROCARBONS LIMITED	Common	Kenneth R O'Neil	D I R			2501
		Robert W Tofan	D I R			2501
GENERAL MOTORS CORPORATION	Common	Betsy Ancker-Johnson	S Aug/82 M	64		1363
		Savings Stock Purchase Plan	Aug/82 Ml Aug/82 I	127	64	569
		William E Hoglund	S --			1057
		Savings Stock Purchase Plan	Aug/82 I	184		2061
		Other Indirect	-- I			900
		Howard H Kehrl	S --			19583
		Owned jointly with Wife	--			157
		Savings Stock Purchase Plan	Aug/82 I	881		8759
		Other Indirect	-- I			2560
		Robert Daniel Lund	S --			20353
		Savings Stock Purchase Plan	Aug/82 I	429		6632

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	David S Potter Savings Stock Purchase Plan	S Aug/82 M	266		1030
		Lloyd E Reuss Savings Stock Purchase Plan	S Aug/82 M1 Aug/82 I	194	266	803
		Harold L Smith Savings Stock Purchase Plan Wife	S -- Aug/82 I -- I	178 219		3143 3465 1854
		Robert Warren Truxell Savings Stock Purchase Plan	S Aug/82 -- I	255		2164 776
		Robert C Stempel Savings Stock Purchase Plan Wife	S -- Aug/82 I -- I	233		774 1343 134
		James Francis Waters Jr Savings Stock Purchase Plan	S Aug/82 I	377		1909
		Marina v N Whitman Savings Stock Purchase Plan	S -- Aug/82 I	77		468 349
		Donald E Hackworth Savings-Stock Purchase Program	S Aug/82 M Aug/82 M1	64	64	221 228

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (Continued)	Common	F James McDonald	DS	Aug/82		19662
		Wife		Aug/82		2441
		Savings-Stock			70	
		Purchase Program				
				--		8600
		Harold L Smith	S	--		111
		Wife				1854
		Savings-Stock		Aug/82	70	
		Purchase Program		--		3357
GEORGE WESTON LIMITED	Common					
		John William McNulty	S	Aug/82	200	630
		Savings-Stock				
		Purchase Program		--		1015
		Other Indirect		--		4452
		Ralph S Barnes	S			
		RRSP		Aug/82	400	
				Aug/82		100
GOLDLUND MINES LTD	Common	Richard J Currie	D	Aug/82	5000	5000
		Douglas J Hamm	DI	Aug/82	1550	775
				Aug/82		
		Robert H Kidd	S	Aug/82	1000	2000
		David A Nichol	D	Aug/82	5000	5000
		The W Garfield Weston	B			
		Foundation				
GOLDLUND MINES LTD	Common	Wittington				
		Investments Ltd		Aug/82	20000	6270000
		J R Booth Ltd		Aug/82	32/5	50000
		Weston Foundation		--		500000
		Donald W Kennleyside*	D			
		RRSP		Aug/82		11900
		MDK Developments Ltd		Aug/82	20000	20000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GOLDLUND MINES LTD	Common	J K McCullough	D Aug/82	2000		181000
GOODYEAR CANADA INC	Preferred	Goodyear Canada Inc Trustee	Aug/82 1	250		443
GOWGANDA RESOURCES INC	Common	John Murray Stirling	DS Aug/82	3500		134900
GRANDMA LEES INC		Konstantin K Weigand	D Aug/82	5000		125000
		Donald Blake Lowdon	D I R			---
GREAT PACIFIC INDUSTRIES INC	Common	K Ross Eland	S Aug/82	200		2800
		James Allen Pattison	DS			
		Jin Pattison Investments Limited	Aug/82 1	10100		2931500
GREAT-WEST LIFE ASSURANCE COMPANY, THE	Common	The Investors Group Investors Securities Management Ltd Investors Syndicate Realty Ltd	B Aug/82	474		1321232
			-- 1			300000
			-- 1			300000
GREY GOOSE CORPORATION LIMITED	Common	Leslie William Haworth RRSP	S Aug/82 1	1000		1000
GREYHOUND COMPUTER OF CANADA LTD	Capital	William Donald Mauder	DS Aug/82	2500		26550

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GROSMONT RESOURCES LTD	Common	Alistair S Thomson Dumyat Holdings Ltd TTY Exploration Management Ltd	-- Aug/82 --	-- 1 1	-- 2000	557 6936 119803
GSW INC	Class A Common	Ralph M Barford Valleydene Corp Ltd Voting Trust Agreement Valford Holdings Ltd	-- Aug/82 -- --	-- 1 1 1	-- 900	414376 817910 62406
GUARANTY TRUST COMPANY OF CANADA	Common	Gormley Investments Limited Traders Group Limited	-- Aug/82	-- 1	-- 1547	11316191
GUARDIAN CAPITAL GROUP LIMITED	Common	Gurston I Rosenfeld Lourose Holdings	-- Aug/82 Aug/82	-- M M1	-- 24210	108225 ---
GULCH RESOURCES LTD	Common	George Ramon Hugo Thelmon Enterprises Ltd Other Indirect	-- Aug/82 --	-- 1 1	-- 100000	1089027 25000 188000
HALLIBURTON COMPANY	Common	Billy G Taylor	-- Aug/82	-- 1	-- 10000	36446
HARDEE FARMS INTERNATIONAL LTD	Common	Cecil Hammond Franklin Algonquin Mercantile Corporation Minaco Equipment Limited	-- Aug/82 --	-- 1 1	-- 4500	2841069 98477
HARRIS STEEL GROUP INC	Class B Common	Bruce J Timmerman RRSP	-- Aug/82	-- 1	-- 800	7000 5100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GREYHOUND COMPUTER OF CANADA LTD	Capital	William Donald Maunder	DS Aug/82	2 500		26 550
GSW INC	Class A Common	Ralph M Barford Valleydene Corp Ltd Voting Trust Agreement Valford Holdings Ltd	B Aug/82 -- --	1 900		414 376 817 910 62 406
GUARANTY TRUST COMPANY OF CANADA	Common	Gornaley Investments Limited Traders Group Limited	B Aug/82	1 1 547		113 161 91
GUARDIAN CAPITAL GROUP LIMITED	Common	Gurston I Rosenfeld Lourose Holdings	D Aug/82 Aug/82 M1	24 210	24 210	108 225 ---
GULCH RESOURCES LTD	Common	George Ramon Hugo Thelmon Enterprises Ltd Other Indirect	DS Aug/82 -- --		100 000	108 902 7 25 000 188 000
HALLIBURTON COMPANY	Common	Billy G Taylor	D Aug/82	10 000		36 446
HARDEE FARMS INTERNATIONAL LTD	Common	Cecil Hammond Franklin Algonquin Mercantile Corporation Minaco Equipment Limited	DS -- Aug/82 --			200 284 106 9 98 477
HARRIS STEEL GROUP INC	Class B Common	Bruce J Timmerman RRSP	S -- Aug/82	1 800		7 000 51 000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HAYES-DANA INC	Common	George G Hough	S Aug/82	43		
			Aug/82 G		43	
			Aug/82 X	500		
			Aug/82		300	2279
HCI HOLDINGS LTD	Class B Shares	James B McLaughlin	S Aug/82	9		
			Aug/82 X	1000		
			Aug/82		835	1241
		Mabel I Moss	S Aug/82	43		1895
		Robert W Neelin	S Aug/82	9		847
		Michael Francis Kennedy Carter	D Aug/82 E	5000		5300
HIGHFIELD PROPERTY INVESTMENTS LTD	Debentures	Michael Francis Kennedy Carter	D Aug/82 E		\$5000	---
		Michael Francis Kennedy Carter	D Aug/82 E	500		500
		James Ernest Clark Indirect Holdings RRSP	Sep/82 1 -- 1	300		1622800 15522
HIRAM WALKER RESOURCES LTD	Common	Edward William Hadley Tremain Wife	S Aug/82 -- 1		1000	3104 41
		John Blair Howkins Brent Investments Limited	-- Jul/82 1			240 224
HUDSON BAY MINING AND SMELTING CO LIMITED	Common	Hrold Simpson Schwartz Brent Investments Limited	S Jul/82 1			
				34		176

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY COMPANY	Cumulative Preferred Series A	Hudson's Bay Company	Aug/82	17722	17722	---
			Aug/82 R			
	Common	Hudson's Bay Company	Aug/82	11	11	---
			Aug/82 R			
HUGHES TOOL COMPANY	Common	E C Broun Jr	Aug/82	1000		12350
HUSKY OIL LTD	Common	Brian Edward Eidem				
		Spouse	Jun/82	1000		2045
	13% Preferred	Brian Edward Eidem	Jul/82	200		200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED	Class B	George Edward Courtnage Savings Plan	-- Aug/82	1	331	1128 2851
		Arden Ramon Haynes Savings Plan	Aug/82	1	396	1551
		James George Livingstone Savings Plan	-- Aug/82	1	159	7783 4343
		Donald D Loughheed Savings Plan	-- Aug/82	1	89	3713 5423
		Douglas Harry MacAllan Savings Plan	-- Aug/82	1	56	502 2096
		Donald K McIvor Savings Plan	-- Aug/82	1	89	4338 763
		Robert Byron Peterson Savings Plan	-- Aug/82	1	258	33 981
		Peter Staught Savings Plan	-- Aug/82	1	35	83 1410
		William A West Savings Plan	-- Aug/82	1	29	39 248

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED (Continued)	Class A	Exxon Corporation	B Aug/82	12800		109003399
	Class B	John Ernest Akitt Savings Plan	S Aug/82	1	51	189
		W E Beacom Savings Plan	S Aug/82	1	30	348
INCO LIMITED	Common	Dyer S Wadsworth	DISI Aug/82	100		541
INDAL LIMITED	Common	John Derek Riley Dominion Bronze and Iron Limited	D -- Aug/82		15000	1350 13950
INTERNATIONAL BUSINESS MACHINES CORPORATION	Capital	Stephen B Schwartz	S I R			102
INTERPROVINCIAL PIPE LINE LIMITED	Common	James George Livingstone Royal Trust Company	-- Jun/82 T1 Aug/82 T1		7 6	250 86
		Imperial Oil Limited	B Aug/82	39600		8597000
INVERNESS PETROLEUM LTD	Common	Inverness Petroleum Limited	Aug/82 Aug/82 R	8100	8100	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INVESTORS GROUP, THE	Class A	Paul Desmarais				
		Power Corp of Canada Ltd	B Aug/82	1	255	739990
		Shawinigan Industries Ltd	--	1		2249308
		Trans-Canada Corp Fund Ltd	--	1		2775208
	Preferred	Paul Desmarais				
		Power Corp of Canada Ltd	B Aug/82	1	100	191175
		Shawinigan Industries Ltd	--	1		538096
		Trans-Canada Corp Fund Ltd	--	1		538096
	Common	Paul Desmarais				
		Power Corp. of Canada Ltd	B Aug/82	1	30	171544
		Shawinigan Industries Ltd	--	1		4334566
		Trans-Canada Corp Fund Ltd	--	1		2292656
IRVCO RESOURCES LTD	Common	Irving Industries Ltd	B Aug/82	3000		4003500
IU INTERNATIONAL CORPORATION	Common	John Martin Seabrook	Aug/82	920		191823
		Wife	--	1		1000
IVACO INC	Class A	Alan Stark Gordon				
		Stargord Investments Limited	D Aug/82	T1	1500	1500
JAPAN FUND INC, THE	Common	Louis J Rice Jr	D Aug/82		2500	2498

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT CR ACQUIRE	SOLD OR DISPOSED	MONTH-END HOLDINGS
JANNOCK LIMITED	Common	George Edward Mara* Daza Investments	D Aug/82	1	50000	452000
JOHN LABATT LIMITED	Class A	John Watterson Tait DI RRSP	Aug/82 X Aug/82 --	1000	1000	--- 374
LAURASIA RESOURCES LIMITED	Common	Arthur Cresswell Aspinwall Howe A C A Howe International Ltd	D Aug/82 --	1	44000	162548
LES TERRAINS AURIFERES MALARTIC LIMITEE	Common	Gerald O Loach	DS Aug/82		2500	76000
LITTLE LONG LAC GOLD MINES LIMITED	Common	John C L Allen	DI Aug/82 Aug/82	2500 1	9700	3500
LOBLAW COMPANIES LIMITED	Jr Prfd	John C L Allen Richard J Currie	D Aug/82	15000	6900	---
LONG LAC MINERALS LTD	Common	David A Nichol Hazel L Rodrigues	D Aug/82 S Aug/82	7500	1000	7500 500
LONGFORD EQUIPMENT INTERNATIONAL LTD	Series A	Raymond Rozins	D Aug/82		2500	2400
LUMONICS INC	Common	James F Higgins Ronald N Burbeck James K Wright	DISI I R DISI I R DISI I R			56000 265000 265000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACKENZIE FINANCIAL CORPORATION	Common	Neil Lovatt	S I R			1700
MACMILLAN BLOEDEL LTD	Common	Joseph Charles Bauer Amended DISI Share Purchase Plan	Jul/82 X Apr/82 I	700	302	700 198
MAGNASONIC CANADA LTD	Common	L Michael Blumenstein	D I R			100
MAISLIN INDUSTRIES LTD	Common	Clement Beauregard CEMJ Investments	-- Jun/82 I		1900	10 60680
MANNVILLE OIL & GAS LTD	Common	Wm Tobman Tobman Resource Management Limited	DS Aug/82 -- I	1200		3600 218827
MAPLE LEAF GARDENS LIMITED	Common	Harold E Ballard Harold E Ballard Ltd	DSB Aug/82 -- I	5175		62174 520427
MAREAST EXPLORATIONS LIMITED	Common	W R Lincoln Torrance Donald E Smith Donald E Smith & Associates Ltd	D Aug/82 Aug/82 D Aug/82 Aug/82 I	10000 10000	10000	---
MARITIME TELEGRAPH AND TELEPHONE COMPANY LIMITED	Common	Donald C R Sobey Trusts Donald R Sobey Investments Ltd	D -- Aug/82 I -- I	200		500 200 1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MARSHALL MINERALS CORP	Common	Charles Marshall	D Aug/82 Aug/82	17000	14000	117575
MASCOT GOLD MINES LIMITED	Common	James David Raymond	DI I R			50000
		Harold Norman Borts	DI I R			21000
		Alvin Schacter	DI I R			10000
MASSEY-FERGUSON LIMITED		Lynton Ronald Wilson	D I R			---
MENTOR EXPLORATION & DEVELOPMENT CO LIMITED	Common	Angico-Eagle Mines Limited	B Aug/82	4500		1260900
MERCANTILE BANK OF CANADA	Common	J V Andre Bachand	D Aug/82		900	6851
MINDEEN MINERALS LIMITED	Common	Donald Murray Blais Amended	D I R			5000
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Graham Faquharson Strathcona Mineral Services Ltd	DS I R	I		538625
MITEL CORPORATION	Common	Graham A Neathway	D Aug/82		3000	25671
		Christopher J Elmer	S Aug/82		3000	1678
		Douglas I C Cameron RRSP	D Aug/82 --		500	500 15000
		Michael C J Cowpland*	DSB Aug/82		500000	6492400
		John Gerard Stanton*	S Apr/82		508	---
MOBIL CORPORATION	Common	Lawrence M Woods Daughter	D Aug/82 --	F I	626	23264 1064

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MOFFAT COMMUNICATIONS LIMITED	Common	William A Davis	S Aug/82		2000	1625
		Stock Purchase Plan	--			6000
		Other Indirect	--			1123
MOLSON COMPANIES LIMITED, THE	Class A	Donald Southam	D Jul/82	65		176
		Harvie	Jul/82		550	176
		Wife	--			1502
MONENCO LIMITED	Class B	Herbert E C Stoneham	S Aug/82	2500		---
			Aug/82		2500	---
		Donald G Willmot	DS --			303
MUNICIPAL FINANCIAL CORPORATION	Common	Willhaven Limited	Aug/82	1	18000	50000
		James Leslie	D Jul/82	400		420
		Robert J McEnery	D Aug/82	775		13700
NABISCO BRANDS INC	Common	Bob McEnery Limited	--			3000
		McEnery Agencies Limited	--			6600
		Robert J Powelson	S I R			3422
NAHANNI MINES LIMITED	Common	Robert J Carbonell	S I R			228
		Joint Tenancy	I R			200
		John E Willett	S I R			66
	Preferred	J A Harquail	DSB Aug/82	1000		489199
			Aug/82		2000	
		J A Harquail	DSB Aug/82	924		6264
		Surveymin Ltd	Aug/82	1		3132
		Nufort Resources Inc	B Aug/82	770		5220

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MOFFAT COMMUNICATIONS LIMITED	Common	William A Davis	Aug/82		2000	1625
		Stock Purchase Plan	--			6000
		Other Indirect	--			1123
MOLSON COMPANIES LIMITED, THE	Class A	Donald Southam	Jul/82	65		176
		Harvie	Jul/82		550	176
		Wife	--			1502
MONENCO LIMITED	Class B	Herbert E C Stoneham	Aug/82	2500		---
			Aug/82		2500	---
		Donald G Willmot	--			303
		Willhaven Limited	Aug/82		18000	50000
MUNICIPAL FINANCIAL CORPORATION	Class A	James Leslie	Jul/82	400		420
		Robert J McEnery	Aug/82	775		13700
		Bob McEnery Limited	--			3000
		McEnery Agencies Limited	--			6600
NABISCO BRANDS INC	Common					3422
		Robert J Powelson	I R			
		Robert J Carbonell	I R			228
		Joint Tenancy	I R			200
NAHANMI MINES LIMITED	Common	John E Willett	I R			66
		J A Harquail	Aug/82	1000		
		DSB	Aug/82		2000	489199
	Preferred	J A Harquail	Aug/82	924		6264
		Surveymin Ltd	Aug/82	462		3132
		Nufort Resources Inc	Aug/82	770		5220

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NATIONAL HEES ENTERPRISES LIMITED	Common	Edper Investments Ltd Amended	B Jun/82	E		
			B Jun/82	E	3958924	2558924
	Class A	Edper Investments Ltd Amended	B Jun/82	E	3598924	
			B Jun/82	E	1400000	
			B Jun/82	E	2550924	
	Pfd "C"	Edper Investments Ltd Amended	B Jun/82	E	2000000	2000000
			B Jun/82	E	1400000	1400000
	Common	Jack L Cockwell Indirect Holding	D Aug/82	1	50000	874916
	Common	William Price Wilder Whitahws Limited	D Aug/82	1	5000	5000
NORCEN ENERGY RESOURCES LIMITED	Common	Adam Hartely Zimmerman	DS Aug/82		5500	21782
			Aug/82	1	2600	22656
	Common	Paul Hartley Palmer Employee Savings Plan Greypalm Investments Limited	--	1		746
			Aug/82	3/6		935
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	3rd Prfd	Norcen Energy Resources Limited	--	1		683
			Aug/82	R	1075	96328

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORTHSTAR RESOURCES LTD	Common	Richard William Switzer	Aug/82		85000	261821
		Spouse	--	1		4156
NOVA, AN ALBERTA CORPORATION	Preferred	Arthur J E Child				
		Ajex Investments Ltd	Aug/82	1	10000	10000
	Common	Sidney Robert Blair				
		Grass Hill Holdings Ltd	Aug/82	1	40000	60000
NU-WEST GROUP LIMITED	Preferred	Sidney Robert Blair				
		Grass Hill Holdings Ltd	Aug/82	1	2000	8000
	Call Nov 7 1/2	Eric Henry Shelton	Aug/82		6000	---
		Eric Henry Shelton	Aug/82		9000	---
	Class A	Ralph T Scurfield	Aug/82	E		4971135
		RRSP	--	1		111204
	Class B	Other Indirect	--	1		821441
		Ralph T Scurfield	Aug/82	E	160206	2233090
	Class C	Ninga Enterprises Ltd	--	1		1403720
		Ralph T Scurfield	Aug/82	E	122069	500952
		Ninga Enterprises Ltd	--	1		39285
		Other Indirect	--	1		347120
	Class D	Ralph T Scurfield	Aug/82	E	122069	---
		Ninga Enterprises Ltd	--	1		69610

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LIMITED (Continued)	First Preferred Series A	Ralph T Scurfield	DS Aug/82	1700		1700
	Second Preferred Series A	Ralph T Scurfield	DS Aug/82	1500		15000
	Class A	Robert D Keenan* Shebandowan Holdings Ltd	D --- Aug/82		11800	53924 50300
		Other Indirect	---	1		205897
NUMAC OIL & GAS LTD	Common	Stewart D McGregor	DS Aug/82	2100		101100
		RRSP	Aug/82	2000		2000
		W S McGregor				
		Investments Ltd	---	1		628632
OCELOT INDUSTRIES LTD	Class B	James Edward Torrie	S Aug/82		1000	3912
		RRSP	---	1		1521
		Other Indirect	---	1		1677
						7600
ODYSSEY INDUSTRIES INCORPORATED	Common	Joseph Yvon Robichaud	DSB ---			
		Profile-United Industries Ltd	Aug/82	1600		2875300
OPI LTD	Common	Perry S Bower	D Aug/82		1000	56000
ORWELL ENERGY CORPORATION LTD	Common	Charles Gordon Awde	DSB Jul/82	15000		475643
		James Barry Somervail	DS Jul/82	10000		61751

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PACIFIC CASSIAR LIMITED	Class A	Steve Vavra	Aug/82	900		245474
		Steen Holdings & Developments Ltd	--	1		45326
		Juniper Holdings Ltd	--	1		250000
PALOMA PETROLEUM LTD	Common	Steen Holdings & Developments Ltd	--	1		150000
		Walter Joseph Adams DS Can-Am Deferred Profit Sharing Plan	Aug/82	2000		188800
			Aug/82	1	200	29700
PAN CANA RESOURCES LTD	Class "A"	Ed Chwyl	Aug/82		92550	33000
		Kenneth P Murphy	Aug/82		99150	33000
PAN CENTRAL EXPLORATIONS LIMITED	Common	Irving S Lindzon Appreciation Fund DS Management Limited	Aug/82	1	31900	88000
		Milton Hilmar Zink DS	I R			82963
PEGASUS GOLD LTD	Common	Dickinson Investments Ltd	I R	1		246399
		Penn West Petroleum Ltd	Aug/82	73700		339500
PENN WEST PETROLEUM LTD	Class A	Penn West Petroleum Ltd	Aug/82	56600		226400
		Barnabas William Nixon Apple, Q C RRSP	DI	1	5000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PENNINGTONS STORES LIMITED	Preferred	Penningtons Stores Limited	Aug/82 Aug/82	25	25	---
PEOPLES JEWELLERS LIMITED	Class A	Gail F Gerstein Camf Holdings Ltd	Aug/82 Aug/82	1	36200	123630
PETROFLO PETROLEUM CORPORATION	Common	Frank Cadesky Cadre Corporation DS Flying Cross Petroleum Corp	Aug/82 Aug/82	1	71915	117992
PHILLIPS PETROLEUM COMPANY	Common	Gordon David Goering Wife	Aug/82	1	200	200
PREMIER TRUST COMPANY, THE	Common	Victoria and Grey Trust Company Victoria and Grey Trustco Limited	-- Aug/82	1	100	2178
PRIME STATE RESOURCES LTD	Common	Fred Munger	I R	1	1	1
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	Common	Frank P Librizzi	I R		887	887
		Richard M Eckert Wife	Aug/82 --	1	5	1084 13
		Carroll D James Wife	Aug/82 --	1	2	642 46
		Robert W Lockwood Wife Son	Aug/82 -- --	1 1 1	7	915 137 80

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PUBLIC SERVICE ELECTRIC AND GAS COMPANY (Continued)	Common	John F McDonald Wife	S Aug/82 --	10		2370 255
		Edward G Outlaw	S Aug/82 Aug/82	10	500	1293
		Parker C Peterman Daughter	S Aug/82	1	195	---
		Louis L Rizzi	S Aug/82	10		553
		Harold W Sonn	DS Aug/82	64		2100
		Brian P McDonough	DS I R			50000
		George F Ross Ross Resources Group Limited	DSB I R	1		700000
		Ivan deB Thornley- Hall	DS I R			50000
		Donald E Smith	DS I R			50000
		W R Lincoln Torrance	DS I R			50000
QCTV LTD	Common	Willard Hervey Yuill Cablevision Medicine Hat Ltd	B Aug/82	1	200	102600
		Christopher J C Pascoe	D Aug/82		14400	9500
QUEBEC EXPLORERS CORPORATION LTD (NPL)	Common	James H Morlock RRSP	DS Aug/82 --		500	18293 1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
QUEBEC-TELEPHONE	Common	Bernard Panet-Raymond	D Jul/82	T 19		691
		Caisse de Depot et Placement du Quebec	B Aug/82	20603		721129
RANCHMEN'S RESOURCES (1976) Ltd	Class A	Kerry Edward Sully	S Aug/82 Aug/82	E	11000 4051	---
	Class B	Kerry Edward Sully	S Aug/82	E	11000	---
	Warrants	Kerry Edward Sully	S Aug/82	E	1100	1100
	1st Pref	Kerry Edward Sully	S Aug/82	35		35
	Class A	Total Eastcan Exploration Ltd	B Aug/82		18000	327300
		Jacqueline Brackpool	S Aug/82	E	821	---
	Class B	Jacqueline Brackpool	S Aug/82	E	821	821
	Warrants	Jacqueline Brackpool	S Aug/82	E	82	82
	Class A	Terence Douglas Brooker	S Aug/82 Aug/82	X E	3000	---
	Class B	Terence Douglas Brooker	S Aug/82	E	15400	15400
	Warrants	Terence Douglas Brooker	S Aug/82	E	1540	1540

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RANCHMEN'S RESOURCES (1976) LIMITED (Continued)	Class A	Canadian Oil & Gas Fund Ltd	B Aug/82 E		1500	---
	Class B	Canadian Oil & Gas Fund Ltd	B Aug/82 E	1500		1500
	Warrants	Canadian Oil & Gas Fund Ltd	B Aug/82 E	150		150
	Cum Red Conv 1st Preferred	In Trust	Aug/82 1		20	---
	Class A	William R Gulliver	D Aug/82	5000	87626	---
		Gullivers Travels Ltd	Aug/82 E			---
		Gullivers Travels Ltd	Aug/82 1	3667		---
		Gullivers Travels Ltd	Aug/82 1E		32589	---
	Class B	William R Gulliver	D Aug/82 E	87626		
		Gullivers Travels Ltd	Aug/82		9000	79626
		Gullivers Travels Ltd	Aug/82 1E	32589		
		Gullivers Travels Ltd	Aug/82 1		5000	27589
	Warrants	William R Gulliver	D Aug/82 E	8762		8762
		Gullivers Travels Ltd	Aug/82 1E	3258		3258
Class A		Ellen Kaye Kaita	S Aug/82 E		10900	1121
Class B		Ellen Kaye Kaita	S Aug/82 E	10900		10900
Warrants		Ellen Kaye Kaita	S Aug/82 E	1090		1090
Class A		John G McDonald	DSB Aug/82		19332	---
		Canadian Oil & Gas Fund Ltd	Aug/82 1		1500	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RANCHMEN'S RESOURCES (1976) LTD (Continued)	Class B	John G McDonald Canadian Oil & Gas Fund Ltd	DSB Aug/82	19332		19332
			Aug/82	1	1500	1500
	Warrants	John G McDonald Canadian Oil & Gas Fund Ltd	DSB Aug/82	1933		1933
			Aug/82	1	150	150
	Class A	Richard William Andrew	D Aug/82	E	81955	---
	Class B	Richard William Andrew	D Aug/82	E	81955	81955
	Warrants	Richard William Andrew				
	Class A	William Arnold Howard	D Aug/82	E	8195	8195
			D Aug/82	E	1748	---
	Class B	William Arnold Howard	D Aug/82	E	1748	1748
REALCAP HOLDINGS LIMITED	Warrants	William Arnold Howard	D Aug/82	E	174	174
	Class A	David Samuel Ades D Ades Mgmt Co RRSP DRSP	DS -- Aug/82 -- --	1 1 1	500	12735 37900 10535 3500
	Common	Harry John Harvey Personal Holding Company	S -- Aug/82	1	10000	17123 23500
	Common	Garth Olmstead Amended	D Jul/82	800		46862

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RIO ALTO EXPLORATION LTD	Common	Canada Northwest Energy Limited Amended	B	5300		1001574
			Oct/81			1001574
			Nov/81	34200		1001574
RIVERSIDE YARNS LIMITED	Common	Omer Peter Langlais Jr	DS			1001574
			I R			100
ROCKWELL INTERNATIONAL CORPORATION	Common	Samuel Petok	S	1400		1400
			Aug/82	X		
		Edward A Loeser	S	2116		9200
			Aug/82			
RONYX CORPORATION LIMITED	Common	Steven Kent Rockwell Associates	DS		4360	18028
			DS			14958
		Ronald Kenneth Fraser	DS			
ROYAL BANK OF CANADA, THE	Common	Dominic D'Alessandro	S	1100		179035
			Aug/82			213560
		Joseph Emilien Bolduc	S	1000		1200
			Aug/82		200	---
S I S EXPLORATIONS CORPORATION	Common	Robert Wayne Baguley Savings Plan	S			657
			I R	1		
		Dividend and Share Purchase Plan	I R	1		17
			I R			
		Charles Namby Wynn Woodward	D		5500	500
		Crosscut Explorations Inc	B			75000
			I R			
		Dr Melvin Goldberg	D			52084
			I R			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
S I S EXPLORATIONS CORPORATION (Continued)		Sydney Sennet D S S Syndicate	D I R I			6000
SCEPTRE RESOURCES LTD	Common	Howard Stuart McColl D	Jul/82		16900	170200
SCINTREX LIMITED	Common	Jon Gillis Baird DS	Aug/82		1000	500
		Scintrex Limited	Aug/82	300		3150
SCOTT'S HOSPITALITY INC	Class C	Robert A Stevens D	Sep/82	1000		7000
SCURRY-RAINBOW OIL LIMITED	Common	Home Oil Limited Amended	B Aug/82	3		2381069
SEAGRAM COMPANY LTD, THE		Michael P H Cliff DI	I R			---
SEAWAY TRUST COMPANY	Series E Preferred	Andrew F Markle 435713 Ontario Inc	Aug/82	1 70000		70000
SEEL MORTGAGE INVESTMENT CORPORATION	Common	Leonard R Exton D	Aug/82	500		600
SHADOWFAX RESOURCES LTD	Common	Andrew L Partee D	Aug/82	3100		183100
SHELL CANADA LIMITED	Class A	Illirion Joseph Orest Wife	S I R I			1203
SHELL OIL COMPANY	Common	Dallas Richard Wolf S	Aug/82		5000	3000
SHELTER HYDROCARBONS LIMITED	Common	George Mann Unicorp Canada Corporation	B I R			1500000
		Shelter Canadian Holdings Limited	B Sep/82		1500000	31440

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SHELTER OIL & GAS LTD	Common	Kenneth A Scott 274637 Alberta Ltd	I R I R	I		167020 10000
	Preferred	Kenneth A Scott Scogil Res	I R I R	I		55 2500
SHERRITT GORDON MINES LIMITED	Common	David D Thomas	DS Aug/82	1520		4991
SILVER EUREKA CORPORATION		Fred Helmut Sholz	D I R			---
SILVERTON RESOURCES LIMITED	Common	John E McCutcheon	D Sep/82	39185		201693
SKLAR MANUFACTURING LIMITED	Common	J E R Demers	S Aug/82 Aug/82	2300	900	1400
SOUTHAM INC	Common	R E G Wilson	S Aug/82	X 9000		15000
	Common	St Clair Balfour Amended Berriedale Limited	DS Jun/82	I 2602		191315
	Class A	L John Rothwell	S Aug/82		1300	750
	Common	Peter G O'Brian Wife	S Aug/82 --	I 1	50	100 100
SPAR AEROSPACE LIMITED	Common	Crowborough Investments Limited	B Aug/82		4900	572840
	Special	Crowborough Investments Limited	B Aug/82	42443		297106
ST FABIEN EXPLORATIONS INC	Common	William J Solloway Holding Company	DS Aug/82	I	501000	62500 797000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
STANDARD INDUSTRIES LIMITED	Class A	Peter Mollard	S Aug/82	500		2500
STEEL COMPANY OF CANADA	Preferred	Henry G Thode	D Aug/82	1000		1000
STEEP ROCK IRON MINES LIMITED	Common	Canadian Pacific Limited Canadian Pacific Enterprises Limited	B Aug/82	1 697		6388818
STRATHCONA RESOURCES INDUSTRIES LIMITED	Common	John Weatherall Klondike and Le Moyne Investments Ltd	-- D Aug/82	1 3000		7977 253000
SULLIVAN RESOURCES LTD	Common	Sullivan Mining Group Ltd	B Aug/82	110		1229596
SUMACH RESOURCES INC	Common	George S Cross Milne Investments Limited	S Aug/82	1	11000	80000
SUPERIOR OIL COMPANY, THE	Common	Joseph O Carter	S Aug/82	500		500
TECTONIC ENERGY CORPORATION	Common	William H Aikman	DS I R			261496
		James S Aikman In Trust	D Aug/82 D Aug/82	G 1 30000	1000	90600 187691
		Michael Murray Gray	S Aug/82	1000		25802
TEMAGAMI OIL & GAS LTD	Common	Andrew Sarlos HIC Holdings	DS Aug/82	1 258900		658600

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TERRY GOLD EXPLORATIONS INC	Common	Milton Klyman D	I R			1
TEXACO CANADA INC	Common	Robert Wilson Sparks D	Aug/82		7694	6200
TEXAS INTERNATIONAL COMPANY	Common	James A Kishpaugh DS	I R			---
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Common	Third Canadian General Investment Trust Limited	Aug/82	1000		30513
TIBER ENERGY CORPORATION	Common	American Eagle Petroleum Ltd B	Aug/82		503380	---
	Warrants	American Eagle Petroleum Ltd B	Aug/82		67408	---
TONECRAFT REALITY INC	Common	H Earl Hughs D	I R			500
		William Kenwright D	I R			13032
TORONTO-DOMINION BANK, THE	Common	William Thomas Brock S	Sep/82		100	49
TORSTAR CORPORATION	Preferred	W Lawrence Heisey DISI 393422 Ontario Limited	Aug/82 --	1	8300	24519 32588
	Class B 1st Pref	Torstar Corporation	Aug/82 Aug/82	8000 R	8000	---
TOTAL PETROLEUM LTD	Common	Compagnie Francais Des Petroles B		1023800		9190316
		R R J Granier de Lilliac D	I R			1

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRANSALTA UTILITIES CORPORATION	Common	Kenneth Frank McCready RRSP	S 1982	353		692
			S 1982 1	31		592
	Class A	Harry George Schaefer	S 1982 Aug/82	181		
				509		2717
		E William Smith	S Jul/82 T	22		
			Aug/82	127		1013
	1st Pref	Marshall MacKenzie Williams	DS 1982	578		3414
			DS 1982	200		200
	Class A	Francis Arthur Richard McKinnon RRSP	S Aug/82	339		1352
			-- 1			1052
TRANSCONTINENTAL RESOURCES LIMITED	Common	Edward James Barry SI	S Jul/82 Aug/82	426 543		2665
TRIMAC LIMITED	Common	John Rochfort Milner Renlim Investments Limited DSDISI	Aug/82 1	5000		920300
			DS Jul/82	2200		2200
			Mo-Mac Investments Ltd -- 1			2520300

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRIMAC LIMITED (Continued)		Kenneth Wayne Winger S	Aug/82		15500	31
		Breton Bay Holdings Ltd	Aug/82	1	45000	40600
TRINITY RESOURCES LTD		Donald K Jackson SI	Aug/82		5000	300383
		Parkview Holdings Limited	Sep/82	1	20000	168900
TRIZEC CORPORATION LTD	Common	Murray C McKinnon DS	Aug/82		10000	113300
	Common	Harold P Milavsky				
		Monray & Co DS	Aug/82	1	5000	280000
		Milfire Investments Ltd	Aug/82	1	25000	146200
		PDB Investments Ltd	--	1		252656
		Edmund Saradachuk DS	Aug/82		27180	41780
		Edward Clarence S Elford	Aug/82		8000	5028
		Margaret S Lawrie S	Aug/82	X		20
			Aug/82		1200	20
TURBO RESOURCES LIMITED	Common	Douglas George Evans S I R				8500
TWIN GOLD MINES LTD	Common	Dennis B Smerchanski D	Jul/82	4800		42400
TWIN RICHFIELD OILS LTD	Class A	West-Can Resource B Finance Corporation Ltd	Aug/82	2700		632999
	Class B	West-Can Resource B Finance Corporation Ltd	Aug/82	5000		680699

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNICORP CANADA CORP	Class A	Lawrence A Brenzel				
		L A Brenzel				
		Securities Ltd	D Aug/82	1	1100	36780
		L A Brenzel				
		Securities Ltd	Aug/82	1	1000	36780
UNION CARBIDE CORPORATION	Common	Elio E Tarlka	S Aug/82		758	1750
UNION GAS LIMITED	Common	Abram Wiebe	D Aug/82		9000	640
		Fambau Limited	--	1		363005
UNITED CANADIAN SHARES LIMITED	Common	United Canadian Shares Limited	Aug/82	1600		
			Aug/82	R	1600	----
UNITED FINANCIAL MANAGEMENT LTD	Common	Exco Corporation Limited	B Aug/82	183		1179533
UNITED HEARNE RESOURCES LIMITED	Common	Frederich Herman Findler	D --			16500
		Wife	Aug/82	1	1000	1800
VEDRON LIMITED	Common	Leon Frederick La Prairie				
		La Prairie Ltd	DS Aug/82	1	50000	
		La Prairie Ltd	Aug/82	1	7400	184390
		Joseph Edward O'Brien	D 1 R			5000
VENPOWER LIMITED	Common	Phi International Inc	B Aug/82	12100		4882642
VERSATILE CORPORATION	Common	George B McKeen	D --			1314
		McKeen Investments Ltd	Aug/82	1	80000	21203

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VERSATILE CORPORATION (Continued)	Class B	Canfor Enterprises Limited	B Aug/82 Aug/82	70	177	4107
	Preferred	Versatile Corporation	R	5500 6200	6200	76800
WAITE DUFAULT MINES LIMITED	Common	Christopher J F Harrop Canterbury Financial Services Limited	DS Aug/82	1	2000	2001
WARDAIR INTERNATIONAL	Common	Brian Walker	S Aug/82	1400		1400
WATERLOO MANUFACTURING COMPANY LIMITED, THE	Common	Aylor Investments Limited	B Aug/82	50		35178
WESTCOAST TRANSMISSION COMPANY LIMITED	Common	Charles Namby Wynn Woodward	D Aug/82		4000	200
WESTGROWTH PETROLEUMS LTD	Common	Eric Christian* Gronberg	DS I R I R	1		127200 2200
	Warrants	Eric Christian Gronberg	DS I R			135000
	Common	Magdalena Robutka*	S I R I R	1		173 1000
		John Leslie Watson*	S I R I R	1		106700 3000
	Warrant	John Leslie Watson*	S I R			28900

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WILLROY MINES LIMITED	Common	John C L Allen	DI AUG/82		18200	---
ZAPATA CORPORATION	Common	Thomas H Bowersox	S Jul/82	250		1034
ZENMAC EXPLORATIONS LIMITED	Common	Roland Gailus	D Aug/82		9500	---
		Jerry Iscove	D Aug/82 Aug/82	5000	2000	5500
		Ruby Gwendolyn Lewis	S Aug/82 Aug/82	50000	18000	32000
		Alfred J Lewis	Aug/82 Aug/82	1000	16500	24562
		Myron Sidenberg	DS Aug/82		12000	12500

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 3, 1982		Atco Limited - preferred series "B"	\$ 100.00	150,000 shrs
"	The Canada Life Assurance Co.	Dover Park Develop- ment Corp. Ltd. - common shares	1.00	56,000 "
		preferred class "D"	25.00	40,000 "
		and " " "E"	25.00	40,000 "
"	Confederation Life Insurance Company	common shares	1.00	56,000 "
		preferred class "D"	25.00	40,000 "
		and " " "E"	25.00	40,000 "
Aug. 9, 1982	Alistair Stevenson	Escot & Fewell Ltd. Partnership - units	5,000.00	15 units
"	Anna Stevenson	"	5,000.00	5 "
"	Dr. W.G. Francis	"	5,000.00	10 "
"	Chester Kuzniar	"	5,000.00	5 "
"	Helen Hemmings	"	5,000.00	5 "
"	George Mottershead	"	5,000.00	5 "
"	E.M. Levty	"	5,000.00	5 "
Aug. 18, 1982	Herbert Humdt	Cambridge Venture Ltd. class "B"	10.00	1,400 shrs
"	William B. Phelan	"	10.00	100 "
June 30, 1982		Equity International Investment Trust-units	106.10	5,971 units
"		European & Pacific Investment Trust-units	106.27	54,888 "

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Sep. 1, 1982	The Canada Life Assurance Company	Dover Park Development Corp. Ltd. - common shares	1.00	28,000 shrs
"	"	preferred class "C"	25.00	40,000 "
"	Confederation Life Insurance Company	common shares	1.00	28,000 "
"	"	preferred class "C"	25.00	40,000 "
Aug. 27, 1982	First City Trust Company	Aberford Resources Ltd. non-voting convertible	6.00	185,000 "
"	On behalf of First City Financial Corp.	"	6.00	490,000 "
"	On behalf of Maxwell Cummings & Sons Holdings Limited	"	6.00	300,000 "
Aug. 31, 1982	"	Casuarina Corp. - unit	10,000.00	342 units
"	Caisse de Depot et PlACEMENT du Quebec	Epitek International Inc. common shares	.83	1,325,000 shrs
"	"	debentures	1,900,000.00	\$1,900,000.00
"	"	Epitek International Inc. - warrants for common shares	1.05	400,000 shrs
Dec. 16, 1981	Edmonton Travel Agency Co. Ltd.	Intra Travel Corp. - class "A" shares	5,000.00	1 shr
"	Executive Travel Ltd.	"	"	1
"	Vista Travel Ltd.	"	"	1
"	Whiteside World Travel Ltd.	"	"	1
"	C.W. Fleming Ltd.	"	"	1
"	Your Host Travel Agency	"	"	1
"	Shamrock Travel Agency	"	"	1
"	J.R. Booth Travel (1979) Ltd.	"	"	1

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Dec. 16, 1981	Blenus Travel Service	Intra Travel Corp. - class "A" shares	\$ 5,000.00	1 shr
"	Fraser & Hoyt Travel Service	"	"	1
"	Brooks Travel Ltd.	"	"	1
"	Carlton Y. Travel Ltd.	"	"	1
Jan. 6, 1982	Le Grow Travel Agency Ltd.	"	"	1
Mar. 4, 1982	McFarlane Travel Service Ltd.	"	"	1
June 1, 1982	Centennial Travel Service Ltd.	"	"	1
June 6, 1982	Vagabond Travel Inc.	"	"	1
Aug. 31, 1982	Sun Life Assurance Company of Canada	Northern Telecom Ltd. common shares	49.97	11,581 shrs
"	Prudential Assurance Company Limited	Newfoundland Light & Power Co. Ltd. - 17.75% first mortgage sinking fund bonds-series "Z" due August 31, 1990	1,500,000.00	\$ 1,500,000.00
"	Sun Life Assurance Company of Canada	"	4,000,000.00	4,000,000.00
Aug. 30, 1982		Journey's End Number Three Partnership-units	10,000.00	1 unit
"	Purchasers of 10 units: T.J. Bell, B. R. Boardman, Donald I. Brown, John T. Dew, Carl A. Freitag, William James M.H. Rollins Investments Inc., John M. Parrott, John Charles Phillips, Robert Peter Riffin, John G. Shufelt, Stanley Park Limited, Mervyn A. Upman, Robert L. Vaughan			
Aug. 27, 1982		Health Sciences Centre 15.25% non-redeemable sinking fund debentures series 82 due October 15, 1987	1,000.00	1,000.00

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 27, 1982	Purchasers of \$100,000 Debentures:	Montreal Trust Company A/c #902-380, Trust General du Canada A/c #302-250, Montreal Trust Company A/c #900-300 Trust General du Canada A/c #302-990, Royal Trust Company A/c #039-223, Montreal Trust Company A/c #911-060		
"	Purchasers of \$150,000 Debentures:	Fiducie du Quebec Ref: EMO 1282-073523, Fiduciaries de La Cite et du District de Montreal, Montreal Trust Company A/c #999-560, Montreal Trust Company A/c #903-560		
"	Purchasers of #200,000 Debentures:	Mucana Investment Counselling Limited A/c #1163, Montreal Trust Company A/c #909-060, National Trust Company A/c #M-53875		
"	Purchasers of \$250,000 Debentures:	Mucana Investment Counselling Limited A/c #1309, Mucana Investment Counselling Limited A/c #1295, The Winnipeg Foundation, The Sinking Fund Trustees of the Winnipeg School Division, Manitoba Municipal Employees Benefits Board, Excelsior Life Insurance Company, Montreal Trust Company A/c #911-080, Royal Trust Company A/c #393-220		
"	* Purchasers of \$300,000 Debentures:	Montreal Trust Company A/c #904-960		
"	Purchasers of \$350,000 Debentures:	Montreal Trust Company A/c #901-540		
"	Purchasers of \$400,000 Debentures:	Market Insurance Company of Canada, National Trust Company A/c #T-9085, Royal Trust Company A/c #395-710		
"	Purchasers of \$500,000 Debentures:	Mucana Investment Counselling Limited A/c #1112, Mucana Investment Counselling Limited A/c #1422, Canada Permanent Trust Company A/c #X-1170, Mucana Investment Counselling Limited A/c #1341		
"	Purchasers of \$750,000 Debentures:	Manitoba Civil Service Super Annuation Fund, Actra Retirement Savings \$17000 Plan, Campbell's Soup 5340-84 Retirement and Pension Plan, York University Pension Fund, McGill University 6440-82 Pension Account, Graphics Arts International Union 6340-81, Ironworkers Ontario 6240-81 Pension Fund, Montreal Trust Company A/c 907-780, Royal Trust Company A/c 432-503		
"	Purchasers of \$900,000 Debentures:	National Trust, Employees Benefit Dept.		
"	Purchasers of \$950,000 Debentures:	Montreal Trust Company A/c #903-100, Montreal Trust Company A/c #900-530		

* Report improperly filed

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 27, 1982		Health Sciences Centre 15.25% non-redeemable sinking fund debentures series 82 due October 15, 1987 (continued)		
"	Purchasers of \$1,000,000 Debentures:	Sinking Fund Trustees of the City of Winnipeg, Bank of Nova Scotia Pension Fund, Trust General du Canada A/c #302-990, Canada Life Assurance Company		
"	Purchasers of \$1,500,000 Debentures:	Simpsons Sears Guaranteed Retirement Income Fund, CBC Pension Fund Administration		
"	Purchasers of \$2,000,000 Debentures:	Pension Fund for Employees of Consolidated Bathurst Inc.		
"	Purchasers of \$3,000,000 Debentures:	Manitoba Teachers Retirement Allowance Fund Board, Workers Compensation Board of Manitoba		
"	Purchasers of \$3,500,000 Debentures:	London Life Insurance Co.		
"	Purchasers of \$4,000,000 Debentures:	Province of Saskatchewan		
"	Purchasers of \$5,000,000 Debentures:	Sun Life Assurance Co. of Canada		
"	Purchasers of \$15,300,000 Debentures:	Mutual Life Assurance Co. of Canada		
June 23, 1982	Alpha Production Inc.	West Hill Energy Inc. common shares	.50	94,700 shrs
Aug. 26, 1982	435713 Ontario Inc.	Seaway Trust Co. series "E" preference shares	25.00	70,000 "
Aug. 31, 1982		The Money Fund Ltd. class "A" redeemable convertible participating voting preference shares series Two	100.00	1,000 "
"		The Money Fund Ltd. class "A" redeemable convertible participating voting preference shares series One	100.00	1,000 "
"		"	100.00	1,000 "

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 31, 1982		The Money Fund Ltd. \$ class "A" redeemable convertible participating voting preference shares series One	100.00	1,000 shrs
"		"	100.00	2,000 "
"		"	100.00	2,000 "
"		"	100.00	2,500 "
"		"	100.00	2,500 "
"		"	100.00	1,000 "
"		"	100.00	1,000 "
"		"	100.00	3,000 "
"		"	100.00	1,500 "
"		"	100.00	1,000 "
Sep. 3, 1982	William A. Nicholls	West Hill Energy Inc. common shares	.40	375,000 "

FORM 21 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 12, 1982	Sep. 22, 1980	Alan J. Cossar	Glencair Resources Inc. common shares	.30	4,000 shrs
Aug. 17, 1982	"	"	"	.35	4,500 "
Aug. 19, 1982	"	"	"	.35	2,000 "
Aug. 20, 1982	Jan. 23, 1978	Regal Finance Limited	Goldale Investments Ltd. common shares class "A"	3.70	200 "
Aug. 23, 1982	"	"	"	4.00	200 "
Aug. 24, 1982	"	"	"	4.25	200 "
Aug. 27, 1982	"	"	"	4.00	200 "

Date of Resale Date of Original Purchase

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
Aug. 31, 1982	May 19, 1981	S. Gretchen Ross	Mount Jamie Mines Ltd. - common shares	\$.43	21,500 shrs
Sep. 14, 1982	"	"	"	.48	18,000 "
Sep. 16, 1982	"	"	"	.48	24,000 "
Aug. 4, 1982	Jan. 15, 1981	Inco Investment Management Services	Canada Packers Limited-13 3/4% promissory notes	90.93	\$2,000,000.00
July 7, 1982	Nov. 30, 1981	"	Consumers Gas Co. Ltd. - 17 3/4% debentures maturing November 1996	99.50	1,000,000.00
Aug. 24, 1982	Feb. 23, 1981	Wilshire Investment Syndicate	Wilshire Energy Resources Inc. - common shares	1.00	466,000 shrs
Aug. 23, 1982	Feb. 20, 1980	The Committee of The Estate of Max Tanenbaum	Talisman Mines Ltd.	.15	176,000 "
Aug. 18, 1982	Feb. 12, 1981	Dofasco Employees Savings & Profit Sharing Fund	Vulcan Industrial Packaging - common shares	6.50	1,700 "
"	"	"	"	6.75	400 "
Aug. 20, 1982	"	"	"	6.75	1,600 "
Aug. 23, 1982	"	"	"	6.64	20,800 "
Aug. 25, 1982	"	"	"	7.00	3,200 "
Aug. 26, 1982	"	"	"	6.75-7.25	19,300 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

Seller

Security

Amount

Wendy P. Trust

Dylex Limited - class "A" preferred

4,900 shrs

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Lynn P. Trust	Dylex Limited - class "A" preferred	4,900 shrs
David P. Trust	"	4,900
Sandra P. Trust	"	7,400
Richard P. Trust	"	7,400
The Counselling Foundation of Canada Limited	Broulan Reef Mines Limited - common shares	195,200
David Samuel Solomon	Crosscut Explorations Inc. - common shares	325,000
Irwin Singer	Delhi Pacific Resources Ltd. - common shares	100,000
Conwest Exploration Company Limited	Chance Mining and Exploration Company Limited common shares	404,000
Minga Enterprises Ltd.	Nu-West Group Limited - class "A" shares	1,200,000
McDevco Holdings Ltd.	Trimac Limited - common shares	100,000
Edward S. Rogers	Rogers Cablesystems Inc. - class A and/or class B	500,000

TAKE-OVER BIDS, ISSUER BIDS

NOTICE OF INTENTION - FORM 35

CANADIAN CURTISS-WRIGHT LIMITED

TRIZEC CORPORATION LTD.

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS
B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C INTERIM FINANCIAL STATEMENTS
D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E OTHER REPORTS
F REPORT OF MATERIAL CHANGE (FORM 27)

AERO ENERGY LTD.	C
AGASSIZ RESOURCES LTD.	E
AGNICO-EAGLE MINES LIMITED	C E
AGRA INDUSTRIES LIMITED	E
ALGOMA CENTRAL RAILWAY	E
ALGOMA STEEL CORPORATION LIMITED, THE	E
ALGONQUIN MERCANTILE CORPORATION	E
ALLARCO DEVELOPMENT LTD.	A C E
ALLONT LIMITED	C E
ALUMINUM COMPANY OF CANADA LTD.	C E
AME LIMITED	C
AMERACRUDE INTERNATIONAL INC.	E
AMERICAN EAGLE PETROLEUMS LIMITED	C E
ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED	C
ANYOX METALS LIMITED	C
ARBOR CAPITAL RESOURCES INC.	C
ARBOUR GLEN APARTMENTS LIMITED	C
ARGOSY MINING CORPORATION LIMITED	C
ASAMERA INC.	E
ASSOCIATE INVESTORS LIMITED	C E
ATCO LTD.	C
ATLANTIC COAST COPPER CORPORATION LIMITED	C
ATLAS YELLOWKNIFE RESOURCES LIMITED	B C E
AUDAX GAS & OIL LTD.	A E
AURELIAN DEVELOPERS LTD.	A B
AURORA 78-79 ENERGY PROGRAM	C
AURORA-CZAR 79-80 ENERGY PROGRAM	C
AURORA-CZAR 80-81 ENERGY PROGRAM	C
AURORA ORBIT 79-80 ENERGY PROGRAM	C
AUORRA-ORBIT 80-81 ENERGY PROGRAM	C
AUTOCROWN CORPORATION LIMITED	B E
AUTOMOTIVE HARDWARE LIMITED	C
AZL RESOURCES, INC.	C E
B P CANADA INC.	C E F
B.M.I. CAPITAL INC.	F
BACHELOR LAKE GOLD MINES INC.	C
BANISTER CONTINENTAL LTD.	A B C E
BANK OF BRITISH COLUMBIA	C
BANK OF NOVA SCOTIA	C E

BANKENO MINES LIMITED	C E
BAR RESOURCES LIMITED	C E
BASIC RESOURCES INTERNATIONAL S.A.	E F
BEAUFORT ENERGY LIMITED	C
BEAUFORT EXPLORATION LIMITED	C
BEAUFORT PETROLEUM INVESTMENT LIMITED	C
BEAVER ENERGY RESOURCES INC.	C
BECKER MILK COMPANY LIMITED, THE	A
BELL CANADA	C E
BELLE-AIRE RESOURCE EXPLORATIONS LIMITED	B
BIGHART OIL AND GAS LTD.	B E
BIRON BAY RESOURCES LIMITED	C
BISON PETROLEUM & MINERALS LIMITED	C
BLACK HAWK MINING INC.	C
BLACK PHOTO CORPORATION LIMITED	C
BLUESKY OIL & GAS LTD.	E
BOMAC BATTEN LIMITED	C
BOMBARDIER INC.	C E
BONANZA OIL & GAS LTD.	C E
BONAVENTURE ESTATES I LIMITED PARTNERSHIP	C
BOOTS DRUG STORES (CANADA) LTD.	C
BOW VALLEY INDUSTRIES LTD.	C
BOW VALLEY RESOURCE SERVICES LTD.	C
BRASCAN LIMITED	C
BRITISH AMERICAN BANK NOTE INC.	C E
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	E
BRITISH COLUMBIA PACKERS LIMITED	C
BRITISH PETROLEUM COMPANY LIMITED	C E
C C L INDUSTRIES INC.	C
C M E RESOURCES INC.	A C E
CABLESHARE INC.	E
CALVERT GAS & OILS LIMITED	C
CALVERT-DALE ESTATES LIMITED	C
CAMEL OIL & GAS LTD.	C E
CAMFLO MINES LTD.	C
CAMPBELL RED LAKE MINES LIMITED	C
CAMPBELL RESOURCES INC.	E
CANADA CEMENT LAFARGE LTD.	E
CANADA DEVELOPMENT CORPORATION	C E
CANADA MALTING CO. LIMITED	C
CANADA NORTHWEST LAND LIMITED	E
CANADA TUNGSTEN MINING CORPORATION LIMITED	C
CANADEX RESOURCES LIMITED	E
CANADIAN FOREMOST LTD.	C E
CANADIAN GOLD RESOURCES INC.	B
CANADIAN IMPERIAL BANK OF COMMERCE	E
CANADIAN LENCOURT MINES LIMITED	A B C E
CANADIAN MANOIR INDUSTRIES LIMITED	C
CANADIAN MARCONI COMPANY	C
CANADIAN PACIFIC ENTERPRISES LIMITED	E
CANADIAN PACIFIC LIMITED	E
CANADIAN RESERVE OIL & GAS LTD.	E
CANADIAN WESTERN NATURAL GAS COMPANY LIMITED	C
CANE CONSOLIDATED EXPLORATIONS LIMITED	C
CANNON MINES LIMITED	A
CANRAY RESOURCES LIMITED	A B C E
CANUC RESOURCES INC.	C

CANUSA ENERGY LTD.	C
CAPTAIN CONSOLIDATED RESOURCES LTD.	F
CARLSON MINES LTD.	A B C E
CARMA DEVELOPERS LTD.	C
CARMA LTD.	C E
CARUSCAN CORPORATION	C E
CARVERN INTERNATIONAL INDUSTRIES LTD.	E
CASSIDYS LIMITED	C
CAWTHRA APARTMENRS LIMITED	C
CELANESE CANADA INC.	E
CERES RESOURCES LIMITED	C E
CHANCE MINING AND EXPLORATION COMPANY LIMITED	C F
CHANGLING, THE	C
CHARRIOT RESOURCES LTD.	C
CHATEAU JANEVILLE APARTMENT PROJECT	E
CHAUVCO RESOURCES LTD.	C
CHEROKEE RESOURCES LIMITED	E
CHESS-CLARION 1980-81 EXPLORATION PROGRAM	C
CHIEFTAIN DEVELOPMENT CO. LTD.	E
CINCINNATI RESOURCES INC.	A B C E
CINEQUITY CORPORATION	E
CITADEL GOLD MINES INC.	C
CLIPPER APARTMENTS	C
COHO RESOURCES LIMITED	C E
COLES BOOK STORES LIMITED	C
COMBINED INTERNATIONAL CORPORATION	C E
COMIESA CORPORATION	E
COMMERCIAL FINANCE CORPORATION LIMITED	E
COMMERCIAL OIL AND GAS LTD.	C
COMTERM INC.	C
CONDUITS-AMHERST LIMITED	C
CONSOLIDATED BREWIS MINERALS LIMITED	A B E
CONSOLIDATED CANADIAN FARADAY LIMITED	C E
CONSOLIDATED GASCOME OILS LTD.	C E
CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED	F
CONSOLIDATED IMPERIAL RESOURCES LIMITED	E
CONSOLIDATED MONTCLERG MINES LIMITED	C
CONSOLIDATED PROFESSOR MINES LIMITED	C E
CONSOLIDATED RAMBLER MINES LIMITED	C
CONSOLIDATED REXSPAR MINERALS & CHEMICALS LTD.	C
CONSUMERS' GAS COMPANY LTD., THE	C E
CONTINENTAL BANK OF CANADA	C E
CONTINENTAL MORTGAGE FUND	C E
CONTROL DATA CORPORATION	E
CONWEST EXPLORATION COMPANY LIMITED	C E
COPPERFIELDS MINING CORPORATION	C
CORDELL GOLD MINES LIMITED	A
CORONATION RESOURCES (CANADA) INC.	E
CORPORATION FALCONBRIDGE COPPER	E
CORRIDA OILS LTD.	C E
COSEKA 81-82 OIL AND GAS PARTNERSHIP	E
COSTAIN LIMITED	C E
COTTON VALLEY RESOURCES INC.	E
CRACKINGSTONE MINES LIMITED	C
CRAIGMONT MINES LIMITED	C E
CROWN TRUST COMPANY	E
CULLATON LAKE GOLD MINES LTD.	C

BANKENO MINES LIMITED	C E
BAR RESOURCES LIMITED	C E
BASIC RESOURCES INTERNATIONAL S.A.	E F
BEAUFORT ENERGY LIMITED	C
BEAUFORT EXPLORATION LIMITED	C
BEAUFORT PETROLEUM INVESTMENT LIMITED	C
BEAVER ENERGY RESOURCES INC.	C
BECKER MILK COMPANY LIMITED, THE	A
BELL CANADA	C E
BELLE-AIRE RESOURCE EXPLORATIONS LIMITED	B
BIGHART OIL AND GAS LTD.	B E
BIRON BAY RESOURCES LIMITED	C
BISON PETROLEUM & MINERALS LIMITED	C
BLACK HAWK MINING INC.	C
BLACK PHOTO CORPORATION LIMITED	C
BLUESKY OIL & GAS LTD.	E
BOMAC BATTEN LIMITED	C
BOMBARDIER INC.	C E
BONANZA OIL & GAS LTD.	C E
BONAVENTURE ESTATES I LIMITED PARTNERSHIP	C
BOOTS DRUG STORES (CANADA) LTD.	C
BOW VALLEY INDUSTRIES LTD.	C
BOW VALLEY RESOURCE SERVICES LTD.	C
BRASCAN LIMITED	C
BRITISH AMERICAN BANK NOTE INC.	C E
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	E
BRITISH COLUMBIA PACKERS LIMITED	C
BRITISH PETROLEUM COMPANY LIMITED	C E
C C L INDUSTRIES INC.	C
C M E RESOURCES INC.	A C E
CABLESHARE INC.	E
CALVERT GAS & OILS LIMITED	C
CALVERT-DALE ESTATES LIMITED	C
CAMEL OIL & GAS LTD.	C E
CAMFLO MINES LTD.	C
CAMPBELL RED LAKE MINES LIMITED	C
CAMPBELL RESOURCES INC.	E
CANADA CEMENT LAFARGE LTD.	E
CANADA DEVELOPMENT CORPORATION	C E
CANADA MALTING CO. LIMITED	C
CANADA NORTHWEST LAND LIMITED	E
CANADA TUNGSTEN MINING CORPORATION LIMITED	C
CANADEX RESOURCES LIMITED	E
CANADIAN FOREMOST LTD.	C E
CANADIAN GOLD RESOURCES INC.	B
CANADIAN IMPERIAL BANK OF COMMERCE	E
CANADIAN LENCOURT MINES LIMITED	A B C E
CANADIAN MANOIR INDUSTRIES LIMITED	C
CANADIAN MARCONI COMPANY	C
CANADIAN PACIFIC ENTERPRISES LIMITED	E
CANADIAN PACIFIC LIMITED	E
CANADIAN RESERVE OIL & GAS LTD.	E
CANADIAN WESTERN NATURAL GAS COMPANY LIMITED	C
CANE CONSOLIDATED EXPLORATIONS LIMITED	C
CANNON MINES LIMITED	A
CANRAY RESOURCES LIMITED	A B C E
CANUC RESOURCES INC.	C

CANUSA ENERGY LTD.	C
CAPTAIN CONSOLIDATED RESOURCES LTD.	E
CARLSON MINES LTD.	A B C E
CARMA DEVELOPERS LTD.	C
CARMA LTD.	C E
CARUSCAN CORPORATION	C E
CARVERN INTERNATIONAL INDUSTRIES LTD.	E
CASSIDYS LIMITED	C
CAWTHRA APARTMENRS LIMITED	C
CELANESE CANADA INC.	E
CERES RESOURCES LIMITED	C E
CHANCE MINING AND EXPLORATION COMPANY LIMITED	C F
CHANGLING, THE	C
CHARRIOT RESOURCES LTD.	C
CHATEAU JANEVILLE APARTMENT PROJECT	E
CHAUVCO RESOURCES LTD.	C
CHEROKEE RESOURCES LIMITED	E
CHESS-CLARION 1980-81 EXPLORATION PROGRAM	C
CHIEFTAIN DEVELOPMENT CO. LTD.	E
CINCINNATI RESOURCES INC.	A B C E
CINEQUITY CORPORATION	E
CITADEL GOLD MINES INC.	C
CLIPPER APARTMENTS	C
COHO RESOURCES LIMITED	C E
COLES BOOK STORES LIMITED	C
COMBINED INTERNATIONAL CORPORATION	C E
COMIESA CORPORATION	E
COMMERCIAL FINANCE CORPORATION LIMITED	E
COMMERCIAL OIL AND GAS LTD.	C
COMTERM INC.	C
CONDUITS-AMHERST LIMITED	C
CONSOLIDATED BREWIS MINERALS LIMITED	A B E
CONSOLIDATED CANADIAN FARADAY LIMITED	C E
CONSOLIDATED GASCOME OILS LTD.	C E
CONSOLIDATED GOLDSEC EXPLORATIONS LIMITED	F
CONSOLIDATED IMPERIAL RESOURCES LIMITED	E
CONSOLIDATED MONTCLERG MINES LIMITED	C
CONSOLIDATED PROFESSOR MINES LIMITED	C E
CONSOLIDATED RAMBLER MINES LIMITED	C
CONSOLIDATED REXSPAR MINERALS & CHEMICALS LTD.	C
CONSUMERS' GAS COMPANY LTD., THE	C E
CONTINENTAL BANK OF CANADA	C E
CONTINENTAL MORTGAGE FUND	C E
CONTROL DATA CORPORATION	E
CONWEST EXPLORATION COMPANY LIMITED	C E
COPPERFIELDS MINING CORPORATION	C
CORDELL GOLD MINES LIMITED	A
CORONATION RESOURCES (CANADA) INC.	E
CORPORATION FALCONBRIDGE COPPER	E
CORRIDA OILS LTD.	C E
COSEKA 81-82 OIL AND GAS PARTNERSHIP	E
COSTAIN LIMITED	C E
COTTON VALLEY RESOURCES INC.	E
CRACKINGSTONE MINES LIMITED	C
CRAIGMONT MINES LIMITED	C E
CROWN TRUST COMPANY	E
CULLATON LAKE GOLD MINES LTD.	C

FOUR SEASONS HOTELS LIMITED	C
FRENCH ROAD EXPLORATIONS LIMITED	B
G & B AUTOMATED EQUIPMENT LIMITED	E
G & H STEEL INDUSTRIES LIMITED	C E
G.M. RESOURCES LIMITED	C E
G.S.W. INC.	E
GALTACO INC.	C
GANE PETROLEUM CORPORATION LTD.	F
GAS THE FRIGHT, COMICS	C
GASLITE PETROLEUM LTD.	C
GEDDES RESOURCES LIMITED	E
GEMEX MINERALS INC.	B
GENERAL DISTRIBUTORS OF CANADA LTD.	C
GENERAL HYDROCARBONS LIMITED	C
GENERAL LEASEHOLDS LIMITED	C
GENERAL MOTORS CORPORATION	E
GEOCRUDE ENERGY INC.	C E
GEORGE WESTON LIMITED	E
GEOVEX PETROLEUM CORP.	C
GETTY OIL COMPANY	E
GLENCAIR RESOURCES INC.	B E
GOLDLUND MINES LIMITED	C
GOLDSEARCH LIMITED	A B
GOLDTRUST	C
GOTAAS-LARSEN SHIPPING CORPORATION	C
GOWGANDA RESOURCES INC.	A B
GRANDAD RESOURCES LIMITED	C
GRANDUC MINES, LIMITED	C
GREAT LAKES NICKEL LTD.	C
GREAT NORTHERN FINANCIAL CORPORATION	E F
GREAT PACIFIC INDUSTRIES INC.	E
GREAT WEST STEEL INDUSTRIES LTD.	C
GREYHOUND LINES OF CANADA LTD.	C E
GROSMOUNT RESOURCES LTD.	C
GROUPED INCOME SHARES LIMITED GROUPED INVESTMENT SHARES	C
GUARDIAN CAPITAL GROUP LIMITED	C E
GUARDIAN ENTERPRISE FUND OF CANADA	C
GUARDIAN GROWTH FUND LIMITED	C
GUARDIAN NORTH AMERICAN FUND	C
GUARDIAN SHORT TERM MONEY FUND	C
GUARDIAN WORLD EQUITY FUND	C
GULF & WESTERN INDUSTRIES, INC.	E
GULF CANADA LIMITED	E
H. PAULIN & CO., LIMITED	E
HALEY INDUSTRIES LIMITED	C
HALIFAX DEVELOPMENTS LIMITED	C
HALLIBURTON COMPANY	E
HAMILTON GROUP LIMITED, THE	E
HARDING CARPETS LIMITED	E
HARRIS STEEL GROUP INC.	C
HAYES-DANA INC.	E
HEMISPHERE FUND INC.	C
HERITAGE GROUP INC., THE	C
HIRAM WALKER RESOURCES LTD.	E
HOG WILD, DIRTY TRICK, SCANNERS	C
HOLLINGER ARGUS LIMITED	C
HOLMER GOLD MINES LIMITED	C

HUCAMP MINES LIMITED	C
HUDSON BAY MINING AND SMELTING CO. LIMITED	C E
HUDSON'S BAY COMPANY	E
HUMLIN RED LAKE MINES LIMITED	A B C
HUNTER DOUGLAS N.V.	E
HURONIA TRUST COMPANY	C
HUSKY OIL LTD.	C E
I.C.G. UTILITIES LTD.	E
IDA POINT MINERALS LIMITED	C
IF YOU COULD SEE WHAT I HEAR (THE TOM SULLIVAN STORY)	C
IMASCO LIMITED	C
IMPERIAL OIL LIMITED	E
INCO LIMITED	E
INDEPENDENCE PETROLEUMS INC.	E
INEXCO OIL COMPANY	E
INGLIS LIMITED	C
INLAND NATURAL GAS CO. LTD.	E
INSULITE EXPLORATIONS INC.	A
INTER-CITY GAS CORPORATION	E F
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED	C E
INTERNATIONAL CHEMALLOY CORPORATION	C
INTERNATIONAL MOGUL MINES LIMITED	C
INTERPROVINCIAL STEEL & PIPE CORPORATION LTD.	E
IRWIN TOY LIMITED	C E
IVACO INC.	C E
JEDBURGH RESOURCES LIMITED	C E
JOFFRE RESOURCES LTD.	C E
JOHN LABATT LIMITED	B E
JOREX LIMITED	C
JOUTEL RESOURCES LTD.	C E
KCP RESOURCES INC.	C
KEEZIC RESOURCES LIMITED	A B
KEG RESTAURANTS LTD.	E
KEY LAKE EXPLORATIONS LIMITED	E
KING STREET ESTATES PHASE I	C
L. K. RESOURCES LTD.	C E
LACANA MINING CORPORATION	E
LAKE ONTARIO CEMENT LIMITED	E
LARDER RESOURCES INC.	E F
LAURENTIDE FINANCIAL CORPORATION LTD.	E
LAVA CAP RESOURCES LTD.	E F
LEHNDORFF CANADIAN PROPERTIES	E
LEHNDORFF CORPORATION	C
LEIGH INSTRUMENTS LIMITED	E
LENORA EXPLORATIONS LTD.	C E
LEVER BROTHERS LIMITED	C
LEVY INDUSTRIES LIMITED	C
LIBERIAN IRON ORE LIMITED	C
LITTLE LONG LAC GOLD MINES LIMITED	E
LONG LAC MINERALS LTD.	C E
LONGFORD EQUIPMENT INTERNATIONAL LIMITED	C
LORD SIMCOE HOTEL LTD.	C
LUNEL ENTERPRISES INC.	A B C
LYNDEX EXPLORATIONS LIMITED	C
M W RESOURCES LIMITED	C
MACKENZIE FINANCIAL CORPORATION	E
MACQUEST RESOURCES LTD.	E
MAGNA INTERNATIONAL INC.	E

MAGNASONIC CANADA LTD.	C E
MAGNETICS INTERNATIONAL LTD.	E
MALARTIC GOLD FIELDS (QUEBEC) LIMITED	C
MANITOU-BARVUE MINES LIMITED	C
MANNVILLE OIL & GAS LTD.	C E
MARITIME ELECTRIC COMPANY LIMITED	C
MASSEY-FERGUSON LIMITED	C E
MATT AND JENNY	C
MAYNARD ENERGY INC.	
MAYOTTE PROPERTY INVESTMENTS	
McADAM MINING CORPORATION LIMITED	C
McINTYRE MINES LIMITED	C E
MDS HEALTH GROUP LIMITED	E
MEDINA ENERGY RESOURCES CORPORATION	C
MENTOR EXPLORATION & DEVELOPMENT CO. LIMITED	C
MERCANTILE BANK OF CANADA, THE	E
MERIDIAN TECHNOLOGIES INC.	C
MERLAND EXPLORATIONS LIMITED	C E
MESA PETROLEUM	E
MEXTOR MINERALS LIMITED	C
MICC INVESTMENTS LIMITED	E F
MOLCO INDUSTRIES LIMITED	C F
MOLSON COMPANIES LIMITED, THE	E
MONENCO LIMITED	C E
MONTREAL TRUST INVESTMENT FUND	C
MORRISON PETROLEUMS LIMITED	C E
MPG INVESTMENT CORPORATION LIMITED	E
MSR EXPLORATION LTD.	C
MUNICIPAL SAVINGS & LOAN CORPORATION	E
MUTUAL ACCUMULATING FUND	C
NAHANNI MINES LIMITED	C
NATIONAL BANK OF CANADA	E
NATIONAL IRON RESOURCES LIMITED	C
NATIONAL SEA PRODUCTS LIMITED	E
NATIONAL TRUST COMPANY, LIMITED	C E
NBU MINES LTD.	C
NELSON TOWERS APARTMENT PROJECT	C
NEVASCO CORPORATION	E
NEVER TRUST AN HONEST THIEF	A C
NEW DOMINION RESOURCES LIMITED	C
NEW MOUNT COSTIGAN MINES LIMITED	C
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	E
NEWFOUNDLAND LIGHT & POWER CO. LIMITED	C
NEWNORTH GOLD MINES LTD.	C
NORDAIR LTD.	C E
NORTH SHORE, THE	C
NORTHERN CANADA MINES LIMITED	C
NORTHERN FRONTIER GENERAL INSURANCE COMPANY LIMITED, THE	C
NORTHERN TELECOM LIMITED	C E
NORTHGATE EXPLORATION LIMITED	C
NORTHLAND BANK	E
NORTHSTAR RESOURCES 79-80	C E
NORTHSTAR RESOURCES 80-81	C E
NOVA BEAUCAGE MINES LIMITED	B
NOVA, AN ALBERTA CORPORATION	E
NU-WEST GROUP LIMITED	C E
NUFORT RESOURCES INC.	C

NUMAC OIL & GAS LTD.	E
O P I LTD.	C
O'BRIEN ENERGY & RESOURCES LIMITED	C E
OAKWOOD PETROLEUMS LTD.	E
OCCIDENTAL PETROLEUM CORPORATION	C
OCEANUS INDUSTRIES (BAHAMAS) LIMITED	C
OCELOT INDUSTRIES LIMITED	C
ODYSSEY INDUSTRIES INCORPORATED	C E
ONAPING RESOURCES LIMITED	C E
ONEIDA ENERGY & RESOURCES LIMITED	A B
OPIMIAN CALIFORNIA VINEYARDS CORPORATION, THE	A C E
ORBIT OIL & GAS LTD.	C E
ORRWELL ENERGY CORPORATION LTD.	C E
OSHAWA GROUP LIMITED, THE	C
PACIFIC NORTHERN GAS LTD.	C E
PAGE PETROLEUM LTD.	E
PALOMA PETROLEUM LTD.	C E
PAN CENTRAL EXPLORATIONS LIMITED	E
PANCANADIAN PETROLEUM LTD.	E
PANGO GOLD MINES LIMITED	C E
PARK LANE, THE	C E
PATINO, N.V.	C E
PCL INDUSTRIES LIMITED	B E
PE BEN OILFIELD SERVICES LTD.	C
PEERLESS RUG LIMITED	E
PENN WEST PETROLEUM LTD.	C E
PENNANT RESOURCES LIMITED	C
PETRO-SUN INC.	C E
PETROBAR EXPLORATIONS INC.	A C E
PETROCO OF TEXAS, INC.	C
PETROINC RESOURCES LTD.	C E
PETROLEUM ROYALTIES LTD.	C E
PETROTECH, INC.	E
PHILLIPS CABLES LIMITED	C E
PHILLIPS PETROLEUM COMPANY	C E
PHOENIX CANADA OIL COMPANY LIMITED	C E
PHOENIX RESOURCES COMPANY	E
PINTO MALARTIC GOLD MINES LIMITED	C E
POP SHOPPES INTERNATIONAL INC.	E F
PORTFIELD INDUSTRIES INC.	A B C
POWER CORPORATION OF CANADA	E
PRADO EXPLORATIONS LIMITED	C E
PRINCIPAL VENTURE FUND LTD.	C E
PROFLEX LIMITED	C
PRUDENTIAL GROWTH FUND CANADA LTD.	C E
PRUDENTIAL PLACE APRTMENT PROJECT	E
PUBLIC STORAGE CANADIAN PROPERTIES III	C
QUEBEC STURGEON RIVER MINES LIMITED	E
QUEBEC-TELEPHONE	E
QUEENSTON GOLD MINES LIMITED	C E
R.L. CRAIN INC.	E
RAM PETROLEUMS LIMITED	E
RAMBLER OIL COMPANY	C E
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976)	C E
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1977)	C E
RANCHMEN'S RESOURCES (1976) LTD.	C E
RATHBURN APARTMENT PROJECT	C

RAYLLOYD MINES & EXPLORATIONS LIMITED	C
RAYROCK RESOURCES LIMITED	C E
REAL PROPERTY TRUST OF CANADA, THE	C
REALCAP HOLDINGS LIMITED	C E
REDCON GOLD MINES LIMITED	C E
REDLAW INDUSTRIES INC.	C E
REDSTONE RESOURCES INC.	C
REED STENHOUSE COMPANIES LIMITED	E
REGIONAL RESOURCES LTD.	B C E
REICHHOLD LIMITED	C
REMBRANDT GOLD MINES LTD.	E
RENAISSANCE 1980 LIMITED PARTNERSHIP	C E
RENAISSANCE ENERGY LTD.	E
REVELSTOKE COMPANIES LTD.	C E
REVENUE PROPERTIES COMPANY LIMITED	E
REXWOOD PRODUCTS LIMITED	C E
REYNOLDS ALUMINUM COMPANY OF CANADA LTD.	C E
RIDEAU HEIGHTS APARTMENTS TRUST	B C
RIO ALTO EXPLORATION LTD.	E
RONYX CORPORATION LIMITED	E
ROXY PETROLEUM LTD.	C E
ROYAL BANK OF CANADA, THE	C E
ROYAL TRUST "A" FUND	C E
ROYAL TRUST "B" FUND	C E
ROYAL TRUST "C" FUND	C E
ROYAL TRUST "E" FUND	C E
ROYAL TRUST "M" FUND	C E
ROYAL TRUSTCO LIMITED	E F
RUPERTSLAND RESOURCES CO. LTD.	E
RUSSELL INDUSTRIES LIMITED	C
S.I.S. EXPLORATIONS CORPORATION	E
SANDWELL AND COMPANY LIMITED	C E
SANTA MARIA RESOURCES LIMITED	C E
SASKATOON SQUARE LIMITED PARTNERSHIP	C
SAVINGS AND INVESTMENT RETIREMENT FUND	C E
SAVINGS AND INVESTMENT TRUST H FUND	C E
SCEPTRE RESOURCES LIMITED	C E
SCOTT'S HOSPITALITY INC.	E
SEAWAY MULTI-CORP. LIMITED	C
SENLAC RESOURCES INC.	C
SEVERN MINES LIMITED	C
SHADOWFAX RESOURCES LTD.	E
SHELL CANADA LIMITED	E
SHELTER HYDROCARBONS 78-1	C
SHELTER HYDROCARBONS 80-III	C
SHELTER HYDROCARBONS 81-1	C
SHELTER HYDROCARBONS 81-11	C
SHELTER HYDROCARBONS LIMITED	C
SHELTER OIL & GAS LTD.	C E
SHININGTREE GOLD RESOURCES INC.	E
SIFTON PROPERTIES LIMITED	C
SILKNIT LIMITED	A C E
SILVERSIDE RESOURCES INC.	E
SILVERTON RESOURCES LTD.	E
SIMCOE ERIE INVESTORS LIMITED	C
SIMPSON'S-SEARS LIMITED	E
SKLAR MANUFACTURING LIMITED	B E
SOGEPET LIMITED	C E

SOLO RESOURCES & ENERGY INC.	C E
SPAR AEROSPACE LIMITED	C E
SPARTON MINING AND DEVELOPMENT LIMITED	C E
ST. LAWRENCE CEMENT INC.	C
STANDARD TRUSTCO LIMITED	E
STERISYSTEMS LTD.	C E
STRAND OIL & GAS LTD.	E
STRATHEARN HOUSE GROUP LIMITED	C E
SUDBURY CONTACT MINES LIM TED	C E
SULLIVAN RESOURCES LTD.	E
SULPETRO LIMITED	E
SUNBURST EXPLORATION LIMITED	E
TAMAN RESOURCES LIMITED	C E
TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED	C E
TARO INDUSTRIES LIMITED	C E
TECUMSEH GAS STORAGE LIMITED	A B C E
TENNECO INC.	C E
TERRA MINING AND EXPLORATION LIMITED	C E
TEX-SOL EXPLORATIONS LIMITED	C E
TEXACO CANADA INC.	E
THORNCREST EXPLORATIONS LIMITED	C E
TOBURN GOLD MINES LTD.	C E
TOMBILL MINES LIMITED	C E
TORONTO-DOMINION BANK	E
TOTAL PETROLEUM (NORTH AMERICA) LTD.	E
TRADERS GROUP LIMITED	E
TRANS CANADA GLASS LTD.	C E
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	C E
TRANS-CANADA RESOURCES LTD.	E
TRANSCANADA PIPELINES	E
TRANSPACIFIC ASBESTOS INC.	C E F
TRIBUTE	A C
TRIMARK CANADIAN FUND	E
TRIMARK FUND	E
TRIZEC CORPORATION LTD.	D E
TUNDRA GOLD MINES LIMITED	A B C
TURBO RESOURCES LIMITED	C E
TWIN GOLD MINES LTD.	A B E
TWIN RICHFIELD OILS LTD.	C E
ULSTER PETROLEUMS LTD.	C E
UNICORP CANADA CORPORATION	C E
UNION GAS LIMITED	E
UNITED CANSO OIL & GAS LTD.	E
UNITED FINANCIAL MANAGEMENT LTD.	F
UNIVERSAL EXPLORATIONS (81) LIMITED	E
UNIVERSAL SAVINGS AMERICAN FUND	C E
UNIVERSAL SAVINGS EQUITY FUND LIMITED	C E
UNIVERSAL SAVINGS INCOME FUND	C E
UNIVERSAL SAVINGS JAPAN FUND	C E
UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND	C E
VEDRON LIMITED	E
VEGA GOLD EXPLORATIONS INC.	E F
VETINA ENERGY RESOURCES LTD.	A C E
VICTORIA WOOD SCARBOROUGH BRANDYWINE	B E
VIGER TERRACE LIMITED PARTNERSHIP	A
VOYAGER EXPLORATIONS LIMITED	C E
VS SERVICES LTD.	C E
WAINOCO 77 CANADA	C E

WAINOCO 78 CANADA	C E
WAINOCO 79 CANADA	C E
WAINOCO 80 CANADA	C E
WAINOCO OIL CORPORATION	E
WALTAINÉ	C E
WARDEAN DRILLING CO. LIMITED	A B
WARREN EXPLORATIONS LIMITED	C E
WEST HILL ENERGY LTD.	E
WESTERN RESOURCES MINERALS LIMITED	C E
WESTFIELD MINERALS LIMITED	E
WESTFORT PETROLEUMS LTD.	E
WESTGROWTH PETROLEUMS LTD.	C E
WESTMIN RESOURCES LIMITED	C E F
WESTMOUNT RESOURCES LTD.	C
WHIM CREEK CONSOLIDATED N.L.	E
WILANOUR RESOURCES LIMITED	C E
WILLROY MINES LIMITED	E
WIMBERLEY RESOURCES LTD.	E
WINSTON CHURCHILL INVESTMENTS	C
WIX INC.	E
WOODWARD STORES LIMITED	E
WRIGHT-HARGREAVES MINES LIMITED	E
YORBEAU MINES INC.	C E
YORK RUSSEL INC.	E F
YVANEX DEVELOPMENTS LIMITED	C E
ZENMAC EXPLORATIONS LIMITED	E
ZEPHYR 80-81 ENERGY PROGRAM	C E
ZEPHYR RESOURCES LTD.	F
254512 ALBERTA LTD.	C
279226 ALBERTA LTD.	C
AMERICAN ELECTRIC POWER COMPANY INC.	C
AMERICAN MOTORS (CANADA) INC.	E
AMERICAN TELEPHONE AND TELEGRAPH COMPANY	E
AMOCO CANADA PETROLEUM COMPANY LTD.	C
AURORA ENERGY FUND LTD.	B E
AURORA 78 ENERGY PROGRAM	C
BASIN OIL EXPLORATIONS LIMITED	C
BENEFICIAL FINANCE CO. OF CANADA	C
BERN RESOURCES LTD.	E
BLUEWATER OIL & GAS LIMITED	A
BP NORTH AMERICA INC.	E
CABRE EXPLORATION LTD.	E
CANADA-ISRAEL DEVELOPMENT LTD.	C
CANADIAN NEWNORTH RESOURCES LIMITED	C E
CANLAN INVESTMENT CORPORATION	C
CANREIT INVESTORS LIMITED	C
CANPAL-CANADIAN ISRAEL CORP. LTD.	C
CANTOL LIMITED	C
CARLYLE EAGLE PETROLEUM LTD.	C
CENTRAL DYNAMICS LTD.	A B E
CENTRAL PATRICIA LIMITED	E
CHALLENGER INTERNATIONAL SERVICES LTD.	E
CHAMPION OIL & GAS CORPORATION	E
CHESS-PATERSON 1980-81 EXPLORATION PROGRAM	C
CHRYSLER CREDIT CANADA LTD.	C
CLICKER RED LAKE MINES LIMITED	A B E
COMMANDER RED LAKE MINES LIMITED	A B E

DEL NORTE CHROME CORPORATION	E
DEVELCON ELECTRONICS LIMITED	E
DORION RED LAKE MINES LIMITED	A B E
DYNAMIC MINING EXPLORATION LTD.	C
EPPING RESOURCES LTD.	C
FINLAYSON ENTERPRISES LTD.	C
GATEWAY URANIUM MINES LIMITED	A
GATX EQUIPMENT LEASING LTD.	C
GENERAL ALLIED OIL AND GAS CO.	E
GOLDQUEST EXPLORATIONS INC.	E
GROUNDSTAR RESOURCES LIMITED	A B
GUARDIAN CAPITAL INTERNATIONAL LIMITED	B C
H.R.S. INDUSTRIES, INC.	A B
HUMBOLT ENERGY CORPORATION	A E
INTERNATIONAL SYSTCOMS LTD.	C
J. PAUL GETTY MUSEUM, THE	E
KIDD CREEK MINES LTD.	E
KILLUCAN RESOURCES LTD.	B C
LADUBORO OILS LTD.	C
LONDON LIFE INSURANCE COMPANY	E
MAJORAM MINERALS LTD.	E
MARATHON PETROLEUM COMPANY	C
NEWPORT PETROLEUMS LTD.	C
NEW UNGAVA COPPER CORPORATION LIMITED	C
NL INDUSTRIES, INC.	C
NORTH WEST TRUST COMPANY	C E
OCEANEERING INTERNATIONAL INC.	E
ORION CAPITAL CORPORATION	E
OSWAY EXPLORATIONS	E
PEOPLES TELEPHONE COMPANY OF FOREST LIMITED	C
PETROSAR LIMITED	E
POTTER'S GROUP OF COMPANIES	C E
PRENOR GROUP LTD.	C E
PRICEMORE RESOURCES INC.	C E
PROTAAL RESOURCES LTD.	E
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	E
QUEBEC COBALT AND EXPLORATION LIMITED	C E
RESEARCH EQUITY FUND INC.	A
S. & K. PETROLEUM	C
SCEPTRE SASKATCHEWAN 80 PROGRAM	C
SEABOARD LIFE INSURANCE COMPANY	E
SHELTER HYDROCARBONS 80-II	C E
SILVER EUREKA CORPORATION	C E
SKYLINE EXPLORATIONS LTD.	E
STAMPEDE INTERNATIONAL RESOURCES LTD.	A B E
SUNGATE RESOURCES LTD.	C E
SUNMIST ENERGY RESOURCES LIMITED	C
TEESHIN RESOURCES LTD.	E
TIW INDUSTRIES LTD.	C E
UNITED DOMINIONS CORPORATION (CANADA) LIMITED	C
UNITED STATES STEEL CORPORATION	C
WESTREX DEVELOPMENT CORP.	E
WITCO CHEMICAL CORPORATION	C E
ZIMMER CORPORATION	C

NEW ISSUE AND SECONDARY FINANCING

THE DORSETT SQUARE

Final receipt issued September 8, 1982, for a prospectus dated August 19, 1982 offering 288 limited partnership units at a price of \$14,625 per unit, to net the partnership \$3,897,580 before expenses of the offering. This offering is not underwritten, but is offered on a "best efforts" basis.

Promoter: Paragon Properties (1982) Ltd.
Agent: Equion Securities Canada Limited

TRANSALTA UTILITIES CORPORATION

Final receipt issued September 14, 1982 for a prospectus dated September 10, 1982, qualifying for sale in Ontario medium term secured debentures issuable as secured debentures, Series A maturing one year to ten years from date of issue with terms determined at purchase.

Agent: Merrill Lynch, Royal Securities Limited

TRANSALTA UTILITIES CORPORATION

Final receipt issued September 14, 1982 for a prospectus dated September 10, 1982, qualifying for sale in Ontario a minimum of 2,600,000 and a maximum of 3,000,000 12 1/2% first preferred shares at \$25 per share, yielding proceeds of a minimum of \$63,050,000 and a maximum of \$72,870,000 before expenses of issue.

Underwriter: Merrill Lynch, Royal Securities Limited

WAVANO EXPLORATIONS INC.

Final receipt issued September 7, 1982, for a prospectus dated August 17, 1982 offering 400,000 underwritten common shares at a price to the public of 80 cents per share to net the treasury of the company \$160,000.

There is also a secondary offering of 160,000 common shares to be offered to the public at a price ranging between \$1.00 to \$1.75 per share. The proceeds from the secondary offering will not accrue to the company.

Promoter: Grand Bay Explorations Limited
Underwriter: Marchmont & MacKay Limited

PRELIMINARY PROSPECTUSES RECEIVED

September 2, 1982

Westcoast Transmission Company
Limited

National Issue - Ontario

Offering \$ *,000,000 * % debentures, 19** Series (unsecured and non-redeemable) at a price of * and accrued interest, if any.

Underwriters: McLeod Young Weir Limited
Pitfield Mackay Ross Limited

September 3, 1982

Carlson Mines Ltd.

Offering 400,000 units, each unit consisting of one common share together with one warrant to purchase two common shares, at a price of 25¢ per unit.

September 10, 1982

The Mercantile Bank of Canada

National Issue - Quebec

Offering U.S. \$ * (* shares) U.S. \$ * cumulative redeemable Class A preferred shares, Series 1 at a price of U.S. \$ * per share to yield * % per annum.

Underwriters: McLeod Young Weir Limited
Levesque, Beaubien Inc.

September 13, 1982

Waters Edge Tower Limited
Partnership

National Issue - Manitoba

Offering 9,000,000 limited partnership investors units at a price of \$1.00 per investor unit with a minimum purchase of 10,000 investor units.

Agent: Qualico Securities Ltd.

September 13, 1982

Nova, An Alberta Corporation

National Issue - Alberta

Offering \$ * (* shares) * % cumulative redeemable first preferred shares (par value \$25 each) at a price of \$25 per share.

Underwriters: Dominion Securities Ames Limited
Pitfield Mackay Ross Limited

Nova, An Alberta Corporation

National Issue - Alberta

Offering \$ *, * % sinking fund debentures, Series 9 (unsecured and redeemable) at a price of * and accrued interest.

Underwriters: Dominion Securities Ames Limited
Pitfield Mackay Ross Limited

September 14, 1982

American Oakwood Energy Ltd.

A preliminary prospectus has been filed pursuant to section 52(2) of the Securities Act.

September 15, 1982

Kentwell Energy Corporation

Offering 400,000 common shares (without par value) at a price of 90¢ per share.

Secondary Offering: 160,000 shares

Underwriters: Marchment & Mackay Limited

September 16, 1982

Kanata Genesis Fund Ltd.

Offering 5,000,000 common shares (without par value) at a price of \$1.00 per share.

Distributor: Kanata Genesis Fund Ltd.

AMENDMENTS RECEIVED

September 14, 1982

King Street Eastates - Phase I

Amendment #2 dated September 10, 1982 to a prospectus dated March 30, 1982 and to a prospectus dated May 21, 1982, as amended June 28, 1982.

Snowberry Downs Limited Partnership

Amendment #1 dated September 8, 1982 to prospectus dated June 30, 1982.

SEPTEMBER 1982

SECURITIES

TERMINATIONS

INVESTMENT COUNSEL

Mr. Seymour Friedland,
423 Avenue Road,
#2,
Toronto, Ontario.
M4V 2H7.
(effective September 3, 1982) Lapsed

EXEMPT PURCHASER

The Investors Group,
280 Broadway,
P. O. Box 7600,
Winnipeg, Manitoba.
R3C 3B6.
(effective August 15, 1982) Lapsed

OTHER INFORMATION

TRANSFER WITHIN ESCROW

LENNIE RED LAKE GOLD MINES LIMITED

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Mr. Joseph Perkin	Mr. George Colomvakos	15,000 common

MIDLAND NICKLE CORPORATION LIMITED

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Estate of Thurne Parks	Ann Barlow	9,675
	Robert Parks	9,675
	Elaine Joan Parks	14,515
	Katherine L. Parks	29,025
	Josephine Frances Parks	33,865
		<u>96,755</u>

PROBE MINES LIMITED
(for purpose of cancellation)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
Mountain Gypsum Limited	Probe Mines Limited	500,000 common shares

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF AUGUST 1982

FORM 20

January 1, 1982 - July 31, 1982

1784 Trades \$ 1,533,710,628.00 Equity
219 " 1,050,460,582.00 Debt

August, 1982

124 Trades 56,346,502.00 Equity
7 " 5,890,000.00 Debt

Total to date

1908 Trades 1,590,057,130.00 Equity
226 " 1,056,353,582.00 Debt
\$ 2,646,407,712.00

FORM 21

January 1, 1982 - July 31, 1982

226 Trades \$ 8,352,406.00 Equity
8 " 12,131,215.00 Debt

August, 1982

36 Trades 7,389,562.00 Equity
2 " 1,300,000.00 Debt

Total to date

262 Trades 15,741,968.00 Equity
10 " 13,431,215.00 Debt
\$ 29,173,183.00

FORM 20

January 1, 1981 - July 31, 1981

2278 Trades \$ 2,910,825,816.00 Equity
396 " 833,274,821.00 Debt

August, 1981

287 Trades 865,457,318.00 Equity
42 " 268,325,571.00 Debt

Total to date

2565 Trades 3,776,283,134.00 Equity
338 " 1,102,100,392.00 Debt
\$ 4,878,383,526.00

FORM 21

January 1, 1981 - July 31, 1981

108 Trades \$ 90,023,644.00 Equity
16 " 9,961,362.05 Debt

August, 1981

21 Trades 4,057,090.00 Equity
" nil Debt

Total to date

129 Trades 94,080,734.00 Equity
16 " 9,961,362.05 Debt
\$ 104,042,096.00

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF AUGUST 1982

	<u>1982</u>	<u>1981</u>	<u>January 1 - Aug. 31, 1982</u>	<u>January 1 - Aug. 31, 1981</u>
<u>Insider Trading Reports</u>	1330	2026	13620	15430
<u>Annual and Interim Financial Reports</u>	958	448	4858	4260
<u>Take-Over Circulars</u>	13	3	120	80
<u>Proxy Solicitations and Information Circulars</u>	97	51	1514	1301
<u>Miscellaneous Information to Shareholders</u>	1139	846	8252	7297
<u>Report of Material Change</u>	39	46	405	354

STATISTICS OF FILINGS 1981-82

Comparative monthly and cumulative dollar value of
financial filings accepted August, 1982

(IN \$000'S)

PROSPECTUSES	MONTH			CUMULATIVE		
	1981			1982		
	Equity	Debt		Equity	Debt	Debt
Bank	-	-		575,100	150,000	-
Film	-	-		1,210	-	-
Finance	-	-		8,004	244,025	75,000
Industrial	56,200	-		1,407,873	510,500	622,000
M.U.R.B.	-	-		1,866	-	-
Natural Resource	300	-		17,397	-	-
-Mining - Junior	-	-		6,057	4,742	-
- Other	1,230	-		51,904	-	-
-Oil & Gas - Junior	-	-		320,624	-	-
- Other	11,010	-		86,010	-	-
Oil & Gas Program	-	-		1,000	-	-
S.B.D.C.	-	-		102,500	-	-
Miscellaneous	-	-		2,579,545	909,267	697,000
Sub Total	68,740	-	50,000	1,324,495	-	-
STATEMENTS OF MATERIAL FACTS						
Natural Resource	-	-	-	400	-	-
-Mining - Junior	-	-	-	-	-	-
- Other	-	-	-	2,925	-	-
-Oil & Gas - Junior	-	-	-	-	-	-
- Other	-	-	-	3,325	-	-
Sub Total	-	-	-	-	-	-
PRIVATE PLACEMENTS						
Form 20	865,457	268,826	5,890	3,776,182	1,102,100	1,056,352
Form 21	4,057	-	1,300	94,080	9,962	13,431
Sub Total	869,514	268,826	7,190	3,870,262	1,112,062	1,069,783
TOTAL	938,254	268,826	57,190	6,453,132	2,021,329	1,766,783

INDEX

CONTENT

NOTICES

RE: LISTING LEGEND	231A
RE: NATIONAL POLICY STATEMENTS AND UNIFORM ACT POLICY STATEMENTS MURPHY COMMITTEE RECOMMENDATIONS	235A
RE: REVIEW OF NON-RESIDENT OWNERSHIP RESTRICTIONS - CANCELLATION OF OCTOBER 25, 1982 HEARING	238A
RE: OSC FEES; SELF-SUPPORTING; USER-PAY	240A
CURRENT PROCEEDINGS BEFORE ONTARIO SECURITIES COMMISSION	241A

DECISIONS ORDERS AND RULINGS

SECTION 99	ORDER	163B, 148B
SECTION 140	ORDER	152B, 151B, 150B, 148B
SECTION 79	ORDER	159B, 158B, 157B, 156B, 155B, 154B
SECTION 82	RULING	160B
SECTION 26	ACCEPTANCE	161B
SECTION 24 CFA	ACCEPTANCE	162B
SECTION 79	RULING	165B
SECTION 73	RULING	165B
SECTION 34		169B
SECTION 123		40D, 39D

REASONS: DECISIONS, ORDERS RULINGS

RE: SKLAR MANUFACTURING LIMITED AND PCL INDUSTRIES LIMITED	323C
---	------

POLICIES

O.S.C. POLICY 3-60, PARAGRAPH 7 - AMENDMENT	241E
NATIONAL AND UNIFORM ACT POLICIES; MURPHY COMMITTEE COMMENTS AND PROPOSALS	243E

TAKE-OVER BIDS, ISSUER BIDS

NOTICE OF INTENTION-FORM 35	
CANADIAN CURTISS-WRIGHT LIMITED	8I
TRIZEC CORPORATION LTD.	8I

NEW ISSUE AND SECONDARY FINANCING

THE DORSETT SQUARE	30K
TRANSALTA UTILITIES CORPORATION	30K
WAVANO EXPLORATIONS INC.	30K

NAMES

BAR RESOURCES LIMITED	S.79	154B
CANADIAN CURTISS-WRIGHT LIMITED	S.99	8I, 163B
CANADIAN LENCOURT MINES LIMITED		39D
CANTERRA ENERGY LTD.	S.82	159B
CIRCLE OF TWO		39D
CLICKER RED LAKE MINES LIMITED		39D
COMMANDER RED LAKE MINES LIMITED		39D
COMMERCIAL FINANCE CORPORATION LIMITED	S.140, S.123	
		40D, 150B
COMMERCIAL FINANCIAL CORPORATION LIMITED	S.140	150B
CONWEST EXPLORATION COMPANY LIMITED		169B
CORONATION RESOURCES (CANADA) INC.	S.79	155B
DOFASCO SUPPLEMENTARY RETIREMENT INCOME PLAN		169B
DORION RED LAKE MINES LIMITED		39D
DORSET SQUARE, THE		30K
DOUBLE NEGATIVE		39D
FINAL ASSIGNMENT		39D
GREENSHIELDS INCORPORATED	S.26, S.24CFA	
		162B, 161B
GREENSHIELDS LIMITED	S.26	161B
HARRY TRACY DESPARADO		39D
HEAD ON		39D
INCUBUS		39D
KLONDIKE FEVER		39D
MISDEAL		39D
MONTREAL TRUST COMPANY	S.73	165B
MONTREAL TRUSTCO INC.	S.73	165B
MR. PATMAN		39D
NEW DIMENSION RESOURCES LTD.	S.79	156B
OKANAGAN HELICOPTERS LTD.	S.82	160B
PCL INDUSTRIES	S.99 & S.140, S.123	
		40D, 150B, 148B
		39D
PROPER CHANNELS		
RALEIGH MINERALS LIMITED	S.79	157B
RICHARDSON SECURITIES OF CANADA	S.26, S.24 CFA	
		162B, 161B
SEAWAY BASE METALS LIMITED		40D
SEVEN ARTS FUND 1980		39D
SKLAR MANUFACTURING LIMITED	S.99 & S.140, S.123	
		40D, 150B, 148B
		39D
THE GREY FOX		39D
THE HIGH COUNTRY		39D
THE LAST CHASE		39D
THOMPSON-LUNDMARK GOLD MINES LIMITED	S.79	158B
TRANSALTA UTILITIES CORPORATION		30K
TRIZEC CORPORATION LTD.		8I
WAVANO EXPLORATIONS INC.		30K
YORK LAMBTON INC.	S.140	152B, 151B

CA24N
SC
- B75



Ontario
Securities
Commission

OSC Bulletin

OCTOBER 1, 1982

VOLUME 4 #11/82

	<u>PAGES</u>
SECTION A NOTICES	329A - 356A
SECTION B DECISIONS, ORDERS AND RULINGS	188B - 191B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	45D - 46D
SECTION E POLICIES	281E
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	343G - 354G
SECTION H NOTICES OF EXEMPT FINANCINGS	51H - 54H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	10I
SECTION J CONTINUOUS DISCLOSURE FILINGS	73J - 76J
SECTION K NEW ISSUE AND SECONDARY FINANCING	38K - 42K
SECTION L REGISTRATIONS	NIL
SECTION Z OTHER INFORMATION	23Z
INDEX	

NOTICE

MARY E. DINGEE

The Commission is pleased to welcome Mary E. Dingee from Merrill Lynch, Royal Securities Limited who will be joining the staff for a period of 12-15 months effective October 4, 1982.

Mary, a graduate of Fredericton High School, obtained a Bachelor of Commerce degree in the spring of 1977. That same year she joined Merrill Lynch as a registered representative in the Halifax Office and was transferred to the Compliance Department of Merrill Lynch in Toronto in 1981, as part of a management training program.

For the first half of her term with the Commission, Mary will be working in the Enforcement Branch, before transferring to the Corporate Finance Branch.

The Commission extends its appreciation to Mary and to Merrill Lynch for their participation in the Commission's ongoing personnel exchange program.

NOTICE
PERSONNEL CHANGES

Mr. Charles J. Wakefield of McLeod Young Weir Limited joins the Commission on October 4, 1982 for a minimum period of twelve months under the Private Sector Employee Exchange Program. Charles graduated with a Bachelor of Commerce degree from McGill University in 1968. Since 1970 he has managed a portfolio comparative measurement service and worked in the Corporate Finance Department for a major investment dealer, then spent a year as an investment counsellor before taking the three-month Advanced Management Course at the Harvard Business School. Since February, 1981 he has worked as a Vice-President in the Corporate Finance Department of McLeod Young Weir Limited.

Mr. Wakefield will begin his Commission engagement in the Corporate Finance Section.

NOTICE

SECURITIES ACT;
REGULATIONS;
INDEX

In the last issue of the Bulletin there was published an index to the regulations under the Securities Act. Unfortunately, the quality of the reproduction was very poor. A better copy now follows.

Index to the Regulations
to the Securities Act

A

Paragraph

ACCOUNTANTS

- certificate..... 23(1)
- consent..... 23(3)
- disclosure of interest..... 23(4)

ACCOUNTING PRINCIPLES

- financial statements prepared in accordance with..... 2(1)-(4)
- generally accepted
 - defined..... 1(3)
 - issuer, for..... 1(4)

ADVISER

- bonding..... 96(3)
- categories..... 87
- capital requirements..... 95(3)
- insurance..... 96(3)
- procedure for new clients..... 102
- registration
 - amendment, notice of..... 119
 - application procedure..... 114(a)
 - conditions..... 102(1)
 - proficiency requirements..... 110(4), 111(1)
 - renewal of..... 115, 116
- reporting to Commission
 - financial statements, annual..... 123

AGREEMENT

- escrow
 - form..... 121
 - transfer in..... 122

APPRAISER

- certificate..... 23(1)
- disclosure of interest..... 23(4)

AUDIT

- financial statements of portfolio manager
 - form..... 127
- requested by Commission or Director..... 129
- review by Committee..... 52
- standards..... 128, 130, 131(1)

AUDITOR

- advise to Commission..... 53(3) 54(1)
- appointment by Commission..... 100
- certificate..... 23(1) 40(2)
- co-operation with..... 131(2)
- disclosure of interest..... 23(4)
- interim financial report..... 79
- report
 - pro forma statements..... 44(2)

BALANCE SHEET

- mutual funds.....	73(1)
- pro forma.....	43
- prospectus contents.....	41(1) (d) , 41(2)

BONDING AND INSURANCE

- dealer.....	96(1)
- mutual fund dealer.....	96(2)
- notice of claim.....	97

BONDS

- broker's blanket.....	96(1)
- restricted exemption.....	19(1)

BOOKS AND RECORDS

- location of.....	101(5) (6)
- maintenance.....	101(1) (3) (4)
- registration, for.....	101

BROKER

- bonding.....	96(4)
- dealer.....	86(2) , 88
- defined.....	86(1)
- insurance.....	96(4)
- portfolio manager.....	89(1)
- registered dealer.....	94
- registration	
--conditions.....	90, 95, 102(2)
--exemption.....	137
--proficiency requirements.....	110(6) , 111(3)

BROKER-DEALER'S ASSOCIATION OF ONTARIO

- exemption.....	96(6)
------------------	-------

BUSINESS

- acquisition by assets or shares.....	44(1) , 49
--	------------

C

CANADIAN INSTITUTE OF CHARTERED ACCOUNTANTS

- principles.....	53(3)
-------------------	-------

CANADIAN INVESTMENT FINANCE COURSE.....	84(5)
---	-------

CANADIAN SECURITIES CAUSE.....	84(6)
--------------------------------	-------

CAPITAL

- defined.....	84(7)
- liquid.....	84(13)
- minimum free.....	84(18) , 95(2) (3)
- net free.....	84(20) , 95(2) (a)

CAPITAL

- permissible.....	84 (25)
- securities related.....	84 (27)
- working.....	84 (29)

CERTIFICATE

- accountant, auditor's etc.....	23 (1)
- chief financial officer.....	82 (3)
- proforma prospectus.....	40 (2)
- underwriter's.....	68 (1)

CHARTERED FINANCIAL ANALYSTS COURSE.....	84 (8)
--	--------

CIRCULAR - see Director's Circular; Issuer Bid; Officer; and
Take-over Bid

COMMODITY FUTURES ACT

- futures commission merchant.....	95 (2)
- non-resident controlled dealer.....	84 (27)

COMPANY

- affiliated.....	92 (2)
- director.....	23 (5)
- finance	
--agreeing non-member, defined.....	12 (4)
--auditor's report.....	12 (6)
--disclosure.....	13.1
--financial disclosure.....	12
--report to debt-security holder.....	12 (a)
- holding, deemed to be.....	1 (7)
- industrial	
-- defined.....	1 (2) (c)
-- disclosure.....	13.2, 13.3
- insurance	
--defined.....	1 (2) (d)
- natural resource	
--defined.....	1 (2) (e)
--disclosure.....	13.2, 13.3
- parent, deemed to be.....	1 (7)

COMPENSATION FUND

- participation by dealer.....	98 (1)
--------------------------------	--------

CONTRACT

- variable insurance	
--defined.....	1 (1) (f)
--prospectus, exemption from.....	14 (a)

CONTRACTUAL PLAN

- mutual fund securities.....	83 (1)
-------------------------------	--------

CONTRACTUAL RIGHT OF ACTION

- defined.....	21 (1) (a)
----------------	------------

DEALERS (see also Brokers)

- bonding.....	96(1)
- classification.....	86
- commission.....	76
- compensation fund.....	98(1)
- exempted registrants.....	96(6)
- futures commission merchant.....	95(2)
- insurance.....	96(1)
- mutual fund.....	96(2)
- procedure for new clients.....	102
- registration.....	88, 90
--amendment, notice of.....	119
--application procedure.....	114(a)
--conditions.....	95(1), 101
--exemption.....	(1), 102(1)
--proficiency requirements.....	137
--renewal of.....	110(6), 111(3)
- reporting to Commission	115, 116
--form.....	126
- subordination agreement.....	99

DEBT

- evidence of indebtedness.....	19(1)
- finance company, security.....	28
- mutual fund.....	73(1)
- securities.....	41(4)
- securities, prospectus.....	47, 41(4)
- short-term debt instruments.....	73(1), 74(1),
	(2), 75(1),
	(2), (3)
- statement of material fact.....	61(3)

DEFINITIONS

- accounting principles, generally accepted.....	1(3)
- active assets.....	84(1)
- adjusted liabilities.....	84(2)
- affiliated companies.....	92(2)
- agency.....	143(1)
- agreeing non-member.....	12(4)
- anniversary date.....	84(3)
- auditing standards, generally accepted.....	1(3)
- auditor's report.....	1(3)
- broker.....	86(1)
- broker - dealer.....	86(2)
- Canadian Investment Finance Course.....	84(5)
- Canadian Securities Cause.....	84(6)
- capital.....	84(7)
- Chartered Financial Analysts Course.....	84(8)
- client's trust account.....	84(9)
- company	
--finance.....	1(2)(b)
--industrial.....	1(2)(c)
--insurance.....	1(2)(d)
--natural resource.....	15(1)

DEFINITIONS cont'd

- contract.....	15(1)
--variable insurance.....	1(2)(f) (
- contractual right of action.....	21(1)(a)
- commercial production.....	26(2)(a)
- crude oil.....	26(2)(b)
- debt security.....	1(2)(a)
- domestic base capital.....	84(10)
- finance company.....	1(2)(6)
- financial institution.....	84(11)
- free credit balances.....	84(12), 106
- going private transaction.....	164(1)(a)
- government incentive security.....	15(2)
- group insurance.....	15(1)
- holding company.....	1(7)
- indicated ore.....	26(2)(c)
- industrial companies.....	1(2)(c)
- inferred ore.....	26(2)(d)
- initial exempt trade.....	19a(2)
- insider.....	164(1)(d)
- insurance	
--group.....	15(1)
--life.....	15(1)
- insurance company.....	1(2)(d)
- investment counsel.....	87(1)
- investment dealer.....	86(3)
- life insurance.....	15(1)
- liquid capital.....	84(13)
- loan value.....	84(14)
- margin.....	84(15) (
- market price.....	163(3)
- material change in ownership.....	84(17)
- measured ore.....	26(2)(c)
- minimum free capital.....	84(18)
- money market dealers.....	84(19)
- mutual fund dealer.....	86(4)
- natural gas.....	26(2)(f)
- natural gas liquids.....	
- natural resource company.....	1(2)(e)
- net free capital.....	84(20)
- non-resident capital.....	136(7)
- non-resident controlled dealer.....	84(22)
- non-resident controlled registrant.....	84(23)
- offering memorandum.....	21(1)(b)
- ore.....	26(2)(h)
- other assets.....	73(3)
- other liabilities.....	73(3)
- over-the-counter market.....	143(1)(b)
- parent company.....	1(7)
- participating security.....	164(1)(b)
- permissible capital.....	84(25)
- policy.....	15(1)
- portfolio manager.....	87(2)
- possible ore.....	26(2)(1)
- price	
--closing.....	163(1), (2
--market.....	163(3)

Paragraph

DEFINITIONS cont'd

- probable ore.....	26(2) (k)
- proven developed reserves.....	26(2) (l)
- proven ore.....	26(2) (m)
- proven reserves underlying property.....	26(2) (n)
- proven undeveloped reserves.....	26(2) (o)
- public market.....	163(4)
- qualifying examination	
--partners', directors', senior officers'.....	84(24)
- Registered Representative examination.....	84(26)
- scholarship plan dealer.....	86(5)
- securities adviser.....	87(3)
- securities dealer issuer.....	86(6), (7)
- securities related capital.....	84(27)
- total liabilities.....	84(28)
- underwriter.....	63(3)
- valuation.....	164(1) (c)
- working capital.....	84(29)

DIRECTORS

- financial statements	
--approval.....	11
--signature.....	12(8)
- signature	
--financial statements.....	12(8)

DIRECTOR'S CIRCULAR

- filing.....	171,172
--in triplicate.....	173
- form.....	166,167
- statement of rights.....	175

DIRECTOR, ONTARIO SECURITIES COMMISSION

- approval.....	92(1)
- consent.....	48,64(4), 63(2)
- discretionary powers	
--balance sheet.....	41(1) (d)
--balance sheet, pro forma.....	43,44(1) (b)
--filing consent.....	23(2), 24
--financial statements.....	41(6), 43,44(1) 46,50,51
--insurance coverage.....	96(1), (2), (3)
--market value of security.....	85(3) (4)
--prospectus.....	27(2), 33,34, 36(1), (3)
--registrant exemptions.....	96(6)
--statement of material fact.....	61(1) (a), 61(1) (d), 62(3) 65(1), (2)
--variation in prospectus.....	69

DISCLOSURE

- advisers.....	23(4)
- beneficial ownership.....	1(5), (6)
- confidential material.....	4
- employee purchase plans.....	57(4), (5)
- financial, interim.....	7, 8
- finance company.....	12
- first trade, exempt.....	57(2), (3)
- information circular, form.....	5
- information filed in another jurisdiction.....	6
- insider.....	23(5), 147
- material change.....	3
- material fact.....	59(2)
- material sent to security holders.....	6(1)
- mutual funds, financial.....	71(1)
- prospectus form or item.....	33, 36(2), (3)
- purchase plan.....	57(4)
- trade and resale.....	57(5)
- trade under a contractual plan.....	83(1)

DISTRIBUTION

- first trade in securities.....	17
----------------------------------	----

DOCUMENTS

- certification.....	144
- execution.....	144

E

ENGINEER

- certificate.....	25
- mining.....	23(1)

ESCROW AGREEMENT

- filing requirements.....	67
- industrial company.....	27(1) (3)

EXEMPTIONS

- contractual right of action as condition.....	21(4)
- financial statement preparation.....	2(3)
- first trade.....	57(2)
- prospectus requirements.....	18, 18a
- proficiency requirements.....	112
- registrants.....	96(6)
- registration	
--broker.....	137
--dealer.....	137
--purchaser.....	138
--trades.....	140
--underwriter.....	141
- restrictions to	
--bonds.....	19(1)
--debentures.....	19(1)
--distribution affecting control.....	196
--exempt class of securities.....	19c(2)
--exempt first trade.....	19a(1)
--exempt purchasers.....	20
--exempt purchasers resale.....	21(3)
--private mutual fund securities.....	19(2)
--reporting issuer.....	19c(1)

EXEMPTION Cont'd

--trade through advertisement.....	21(2)
- statement of material fact, distribution under.....	65(1)

F

FEES

- filing	
--payment.....	145(1)
--refund for improperly filed material.....	145(3)

FILING

- consent of accountant, appraiser, auditor, engineer, solicitor.....	23(1), (2), 24
- escrow agreement.....	67
- fees.....	145(1)
- finance company.....	28
- financial statements.....	41(6)
--finance company, of.....	12(7)
- improperly filed material.....	145(2)
- information circular.....	161
- issuer's annual report.....	6
- issuer bid circular.....	170, 173
- mutual fund summary statement.....	22
- natural resource company preliminary prospectus....	25
- prospectus, general rules.....	27(1), (2)
- proxy.....	161
- report of exempt first trade.....	56, 57
- report of exempt trade.....	55
- report of purchase plan.....	57(4)
- statement of material fact.....	59(3), 64, 65(2)
- take-over bid circular.....	170, 173
- underwriter's certificate.....	68(2)
- valuation.....	164(3)

FINANCIAL STATEMENTS

- acquisition of business.....	44(1), 49
- approval.....	2(4)
- auditing standards.....	2(2)
- auditor audit committee.....	52, 53(3)
- auditor's report included.....	2(5)
- comparative.....	80(1), 81
--approval.....	11
--contents.....	10
- contents of prospectus.....	41(1)
- designation.....	2(6)
- exemption from preparation.....	2(3)
- filing by finance company.....	12(7)
- foreign issuer, prepared.....	45
- guarantors'.....	41(4)
- insignificant circumstances.....	2(7)
- interim.....	77(1), 78, 79, 82(1)
--auditor's report.....	9
--contents.....	7, 8
- mutual fund.....	42(1) - (4)
	82(1), (2)
- note to.....	13
- omission.....	41(6)
- preparation standards.....	2(1)
--exemption.....	2(3)

FINANCIAL STATEMENTS Cont'd

- pro forma balance sheet.....	43,44(1) (b)
- statement of material fact.....	61(4)
- subsidiary of issuer.....	50
- unconsolidated.....	51

FORMS

- auditing standards.....	128,130,131(1)
- circular	
--director's.....	166,167
--information.....	157(1)
--issuer bid.....	168
--officer's.....	167
--take-over bid.....	165
- escrow agreement.....	121
- fees to witness.....	146.3
- insider trading	
--affiliate.....	155
--beneficial ownership, change in.....	149
--controlled company.....	155(b)
--exceptions.....	150,155
--executor.....	156
--insider of reporting issuer.....	148
--management company.....	154
--offeror.....	151
--transfer.....	152,153
- proxy.....	158(1)-(5)
- service on witness.....	146.3
- summons to witness.....	143.2

I

INCOME STATEMENTS (see Financial Statements)

- contents.....	41(1)
- mutual fund.....	42(1)

INFORMATION CIRCULAR

- certification.....	162
- content.....	157,158(2) (7)
- filing.....	161
- form.....	157(1)

INSIDER

- disclosure.....	147
-------------------	-----

INSIDER TRADING

- reports, form of	
--affiliate.....	155
--beneficial ownership, change in.....	149
--controlled company.....	155(b)
--exceptions.....	150,155
--executioner.....	156
--insider of reporting issuer.....	148
--offeror.....	151
--management company.....	154
--transfer.....	152,153

INSURANCE

- adviser's.....	96(3)
- broker's blanket bond.....	96(1)

INSURANCE Cont'd

- group, defined.....	15(1)
- issuer's, defined.....	96(3)
- mutual fund dealer's bonding or insurance.....	96(2)
- notice to Commission.....	97
- prospectus, exemptions from.....	14(a)
- underwriter's.....	96(3)

INVESTIGATIONS

- procedure.....	146
------------------	-----

INVESTMENT COUNSEL

- allocation of investment opportunities.....	103(1)
- beneficial interest in a security.....	103(6)
- charge to clients.....	103(2)
- material change in control of.....	103(5)
- registration	
--proficiency requirements.....	110(5), 111(2)
- sale of a client's account.....	103(5)
- supervision of accounts.....	103(3)
- trading on behalf of a client.....	102(7)

INVESTMENT DEALER (see also Broker, and Dealer)

- Association of Ontario.....	96(6)
- bonding.....	96(4), 97
- compensation fund.....	98(1)
- defined.....	86(3)
- exempt.....	96(6)
- insurance.....	96(4), 97
- portfolio manager.....	89(1)
- registration, conditions of.....	95(1), 101(1)
- reporting issuer.....	94
- underwriter.....	88

ISSUER

- defaulting.....	27(1)
- defined.....	86(7)
- examination of accounts by auditor.....	54(2)
- in corporation outside Canada.....	45
- minimum amount of funds required.....	27(1) (7)
- prospectus.....	33
--contents.....	41(1)
--restriction.....	70(1)
- registration exemptions.....	95(1), 98(1)
- reporting, restrictions on exemptions.....	19c(1)
- statement of material fact.....	59(3), 60, 61(1)
	62(1)
- subsidiary of.....	50

ISSUER BID

- circular	
--filing.....	170, 173
--form.....	168
--information contained in.....	169
-- statement of rights.....	175
- notice of intention.....	174

MARGIN

- accounts
- ledgers and records of registrant..... 101(3)

MATERIAL CHANGE

- investment counsel, in or by..... 101(5)

MUTUAL FUND

- balance sheet..... 73(1)
- certificate of chief financial officer..... 82(3)
- dealer..... 96(2)
 - proficiency requirement..... 110(2)
 - reporting to Commission..... 123,124,125
 - statement of account..... 109(5)
- filing requirements..... 22
- financial disclosure..... 71(1)
 - change in net assets..... 72(1)
- financial statements..... 42(2)
 - comparative..... 80(1),81
 - interim..... 77(1),78,79
- omissions..... 82(1),(2)
- private mutual fund securities..... 19(2)
- prospectus..... 27(6),32(1)
 - contents..... 42(1)
 - exemptions..... 41(1)
- restrictions..... 70(1)
- statement of additional information..... 82(4)
- statement of investment portfolio..... 74(1)
- statement of portfolio transaction..... 75(1)
- trade under contractual plan..... 83(1)

N

NATURAL RESOURCE COMPANY

- defined..... 1(2)(e)
- disclosure..... 13.2,13.3
- escrow agreement..... 67
- property of..... 26(2)
- prospectus..... 31
 - filing..... 25
- restriction on use of terms..... 70(1)

NON-RESIDENT

- capital defined..... 136(7)
- capital restrictions..... 136
 - exemptions..... 136(4)
- controlled dealer..... 84.22
- corporation..... 45
- defined..... 84
- head office not in Ontario, books & records..... 101(6)
- material change in ownership..... 134(2),(3)
- ownership restrictions..... 132
- permissible capital
 - calculation by Commission..... 135(3)
 - notification by Commission..... 135(4)
- registration
 - conditions..... 133
 - exemptions..... 134(4)
 - renewal..... 134(1),(5)

NOTICE

- amendment to registration.....	119,120
- intention and declaration to sell	
--filing.....	58
- intention to make an issuer bid.....	174
--form.....	168(3)

O

OFFERING MEMORANDUM

- as condition.....	21(4)
- contractual right of action in.....	21(1), (2)
- defined.....	21(1) (b)
- misrepresentation in.....	21(1)

OFFEROR

- issuer bid circular, filing of.....	170,173
- take-over bid circular, filing of.....	170,173

OFFICER

- circular	
--filing.....	172
--filing in triplicate.....	173
--form.....	167
--statement of rights.....	175
- insider trading reporting requirements.....	156

OPTIONS

- form.....	66(1), (2)
- financial statement.....	46

ORE

- defined.....	26(2) (h)
- indicated.....	26(2) (c)
- inferred.....	26(2) (c)
- possible.....	26(2) (i)
- probable.....	26(2) (k)
- proven.....	26(2) (m)

ONTARIO SECURITIES COMMISSION

- compensation fund.....	98.2
- documents filed with	
--certification.....	144
--execution.....	144
- domestic base capital	
--calculation of percentage change.....	135(2)
- fees, refund of.....	145(3)
- guidelines, T.S.E.....	102(3)
- non-resident	
--acceptance of material not prepared in accordance with accounting principles.....	2(4)
--finance company disclosure.....	12(5)
- prescribe registration conditions.....	93
- registrant notification of change in bonding or insurance policy.....	97
- reporting to	
-- annual financial statements.....	123,124,135
--annual report, form of.....	125,126
--Asian Development Bank.....	139
--audit requested by Commission or Director.....	129
--auditing financial statements of portfolio manager	127
--auditing standards.....	128,130,131(1)

ONTARIO SECURITIES COMMISSION (Cont'd)

- reporting to	
-- auditor, co-operation with.....	131(2)
--Inter-American Development Bank.....	139
- warrants, endorsement of.....	142

OVER-THE-COUNTER TRADING

- agency	
-- approval of records by Commission.....	143(3)
--defined.....	143(1)
--inspection of records by Commission.....	143(4)
--information received by mechanical or electronic device.....	143(5)
- over-the-counter market	
--defined.....	143(1)
- report to Commission.....	143(2)

P

PORTFOLIO MANAGER

- enquiries to be made.....	102(4)
- financial statements.	
--audit form.....	127
- registration exemption.....	157
- statement of portfolio sent to client.....	109(6)
- supervision of accounts.....	103(4)
- trading on behalf of a client.....	102(7)

PROSPECTUS

- amendment	
--consent to.....	24
--director's discretion.....	27(2)
- certificate	
--accountant, appraiser, auditor, engineer, solicitor	23(1), 25
--chief financial officer.....	82(3)
--pro forma balance sheet.....	40(2)
--underwriter's.....	68(1), (2)
- companies for	
--finance.....	28, 30
--industrial.....	29
--mutual fund.....	32(1), 42(1)
--natural resource.....	25, 31
- content.....	168(2)
--financial matters.....	41(1)
--non-financial matters.....	26(1)
--variation.....	69
- debt securities.....	41(4), 47
- disclosure of information.....	33, 36(2), (3)
	59(2), 71(1)
- estimates of future earnings.....	48
- exemptions from requirements.....	14, 18, 18a, 19(1)
	19a(1), 19b,
	19c(1), 19c(2)
	20
- filing, general rules of.....	27(1), 27(2)
- finance company.....	28
- financial statements	
--audit committee, submitted to.....	52
--content.....	41(1) (4)

PROSPECTUS (Cont'd)

- financial statements	
--director's discretion.....	41(5), (6)
--pro forma balance sheet.....	43
--subsidiary.....	50
--unconsolidated.....	51
- form	
--graphs.....	34(c)
--headings.....	39
--items.....	29, 30, 31, 32(1) (2), 33, 36(1), (2)
--narrative.....	37(1)
--omissions.....	36(3)
--summary.....	37(2)
--tabular.....	37(3)
--table of contents.....	37(5)
--type size.....	34(a), 34(b)
- future earnings estimate.....	48
- industrial company.....	29
- inferences from.....	36(1), (2)
- mutual fund	
--contents.....	22, 43(1) - (4)
- promoter, exemption of.....	14(g)
- receipt for.....	27(1)

PROSPECTUS, PRELIMINARY

- amendment, consent to.....	24
- auditor's report omitted.....	54(1), (2)
- content.....	168(2)
- form.....	34
- receipt for.....	27(1), (2), 27(1) (4)
- variation, content.....	69

PROXY

- content.....	158, 160
- discretionary authority conferred.....	158(5), 159
- filing.....	161
- form.....	158(1) - (5)

PURCHASERS

- prospective.....	20
- sales to.....	20

R

RECORDS - See Books and Records

REGISTRANT

- bonding.....	96(1), (4), (5), 97
- books and records	
--maintenance.....	101(1)
--situs.....	101(5)
- capital requirements.....	95(1) - (4)
- categories.....	86, 87
- compensation fund.....	98(1)
- conditions of registration.....	90, 93
- conflict of interest.....	92(1)
- examination under oath	
--summons, form of.....	118

REGISTRANT (Cont'd.)

- exemptions.....	96(6)
- fees for audit.....	129(2)
- head office.....	101(6)
- insurance	96(1) (4) (5) 97
- non-resident controlled	
--registration	134(1)
- penalty	91
- records	101
- subordination agreement.....	99

REGISTRATION

- accounts, new	102(6)
- adviser's, application procedure for.....	114(a)
- amendments, notice of	119, 120
- application for renewal	96(4), (5)
- application procedure	114
- books and records	101(1), (2)
- categories	86, 87
--adviser	87
--broker	86.1
--broker-dealer	86.2
--investment dealer	86.3
--mutual fund dealer	86.4
--scholarship plan dealer	86.5
--securities dealer	86.6
--security issuer	86.7
--underwriter	88
- company, receipt for prospectus	70(1)
- compensation fund	98(1)
- conditions.....	90
--capital requirements	95(1)-(4)
--insurance coverage	96(1)-(5)
--prescribed	93
- dealer's, application procedure for	114(a)
- escrow agreement	
--form	121
--transfer in escrow, form of.....	122
- examination under oath	
--summons, form of	118
- exemptions	96(6)
--broker	137
--dealer	137
--portfolio manager.....	137
--purchaser	138
--trades	140
--underwriter	141
- free-credit balances	
--client, of	107a, 107b
--defined	106
- investment counsel	
--allocation of investment opportunities	103(1)
--charge to clients	103(2)
--supervision of accounts	103(3)
- non-resident	
--conditions	133
--renewal	134

REGISTRATION (Cont'd)

- prepayments, segregation of.....	107
- proficiency requirements.....	110, 111
--exemption.....	112
- record keeping.....	101
- renewal.....	115, 116, 117
- restrictions.....	89(1)
- salesman's, application procedure for.....	114(b)
- securities	
--exemptions.....	108
--segregation of.....	
- statements of account and portfolio	
--exemption.....	109(5)
- subordination agreement.....	99
- subscriptions, segregation of.....	107
- underwriter's, application procedure.....	114(a)

S

SALESMAN

- registration	
--amendment, notice of.....	120
--application procedure.....	114(b)
--employment requirements.....	113
--proficiency requirements.....	110(1), (2), (3)
--renewal of.....	117

SCHOLARSHIP PLAN

- capital requirements.....	95(1)
- dealer.....	86(5)

SECURITIES

- acquisition of business with.....	44(1)
- adviser	
--bonding.....	96(3)
--capital requirements.....	95(3)
--defined.....	87(3)
--insurance.....	96(3)
--renewal of registration.....	96(4)
- dealer, defined.....	86(6)
- debt	
--defined.....	1(2)(a)
--finance company, of.....	28
--prospectus requirements.....	41(4), 47
--statement of portfolio transaction.....	75(30)
- distribution of	
--best effort basis, on.....	27(1)(7)
--statement of material fact, in.....	65(1)
- government incentive, defined.....	15(2)
- issuer	
--bonding of.....	96(3)
--defined.....	86(7)
--insurance of.....	96(3)
- market value of, defined.....	84.16(ii), 84.27
- non-resident ownership of.....	132
- no trading market for.....	27(1)(6)

- option	
--purchase, to.....	66(2)
--record keeping.....	101(7)
--sell, to.....	66(1)
- participating, defined.....	164(1) (b)
- record of registrants.....	101(3), (5), (6)
- restrictions on exempted	
--bonds.....	19(1)
--class of securities.....	19a(2)
--debentures.....	19(1)
--exempt purchasers.....	20
--first trade.....	19a(1), 196
--mutual fund.....	19(2)
--reporting issuer.....	19c(1)
--trade through advertisement.....	21(2)
- segregation of, for registration.....	104, 105
--exemptions.....	108
- seller of.....	21(3)
--proposed.....	21(3)
- statement of changes in net assets.....	72(1) (j), (k)
- statement of investment portfolio	
--information required.....	74(1)
--miscellaneous securities.....	74(3)
--mortgages.....	74(5)
- statement of portfolio transaction	
--debt securities.....	75(1)
--information required.....	75(3)
--mortgages.....	75(3)
- trade in	
--contractual plan.....	83(2)
--first trade.....	57(2)
--resale.....	57(2)

SECURITY HOLDER

- request for financial statements.....	12(9)
---	-------

SOLICITOR

- consent.....	23(1), 24
- disclosure of interest.....	23(4)
- elected director, employee or officer.....	23(5)

STATEMENT OF MATERIAL FACTS

- amendment.....	64
- certificate.....	62(1), 63(1)
- content.....	59(2)
- debt securities in.....	60(3), 61(3)
- exemption.....	65(1)
- financial statements.....	61(4)
- form.....	59(1)
- investment business.....	61(2)
- issuer.....	59(3), 61(1)
- signatures.....	62(1)
- statement of change in net assets.....	60(2)
- underwriter's certificate.....	63(1)

SUBORDINATION AGREEMENT.....	99
------------------------------	----

SUMMARY STATEMENT

- cover page.....	39
- mutual fund.....	32(2), 42(4)
- professional's consent.....	23(1)

TAKE-OVER BID

- circular	
--filing.....	170,173
--form.....	165
--information contained in.....	169
--statement of rights.....	175
--valuation.....	164(2), (4)
- closing price, defined.....	163(1), (2)
- filing, valuation.....	164(3)
- going private transaction, defined.....	164(1) (a)
- insider, defined.....	164(1) (d)
- market price, defined.....	163(3)
- participating security, defined.....	164(1) (b)
- public market, defined.....	163(4)
- valuation, defined.....	164(1) (c)

TORONTO STOCK EXCHANGE

- registration exemption.....	12(7)
-------------------------------	-------

TRADE AND RESALE

- separate disclosure.....	57(5)
----------------------------	-------

TRADING IN SECURITIES

- advertising.....	21(2)
- first trade	
--deemed a distribution.....	17
--exemptions applied to.....	18a
- mutual fund.....	83(1)
- no trading market.....	27(1) (6)
- over-the-counter	
--defined.....	143(1)
--report to agency.....	143(2)
- prospectus exemptions.....	14(a) - (g)

TRUST INDENTURE

- cover page.....	28
- defined.....	26(1) (b)

TRUSTEE

- defined.....	26(1) (a)
----------------	-----------

U

UNDERWRITER

- capital requirements.....	95(4)
- certificate.....	68(1), (2)
- defined.....	26(1) (c), 63(3)
- preliminary prospectus, in.....	27(4)
- registrant.....	88
- registration	
--amendment, notice of.....	119
--application procedure.....	14(a)
--renewal of.....	115,116
- reporting to Commission	
--form.....	126

V

VALUATION

- defined.....	164(1) (c)
- take-over bid, for.....	164(2)
--filing.....	164(3)

W

WARRANTS

- endorsement of.....	142
-----------------------	-----

WITNESS

- fees, proof of.....	146.3
- summons to	
--form.....	146.2
--service, proof of.....	146.3

WORKING CAPITAL

- defined.....	84(29)
----------------	--------

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THE FIDELITY TRUST COMPANY

NOTICE OF HEARING
(Section 73)

TAKE NOTICE that the Ontario Securities Commission (the "Commission") will hold a hearing at the Commission offices on the 6th Floor, 10 Wellesley Street East, Toronto, Ontario, on Thursday, the 21st day of October, 1982, at 2:15 o'clock in the afternoon, or so soon thereafter as the hearing can be held, to consider an application by The Fidelity Trust Company ("Fidelity") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, c. 466 (the "Act") that trades by Fidelity of Guaranteed Mortgage Certificates and Mortgage and Sole Administration Agreements evidencing participation interests in mortgages are not subject to section 24 or 52 of the Act.

AND TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in the absence of such party and such party will not be entitled to any further notice in the proceedings.

October 1, 1982

Julie-Luce B. Farrell

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF WELLINGTON GREEN TOWNHOMES
LIMITED

NOTICE OF HEARING
(Section 19d(3), O.Reg. 637/82)

TAKE NOTICE that the Ontario Securities Commission (the "Commission") will hold a hearing at its offices on the 6th floor, 10 Wellesley Street East, Toronto, on Friday the 8th day of October, 1982, at 8:30 o'clock in the forenoon or so soon thereafter as the hearing can be held, to consider an application made to the Commission by Wellington Green Townhomes Limited ("Wellington Green") for a ruling pursuant to subsection 19d(3) of Ontario Regulation 637/82 (the "Regulation"), being a Regulation to amend Regulation 910 of the Revised Regulations of Ontario, 1980 made under the Securities Act, R.S.O. 1980, c. 466, that:

- i) Wellington Green, and
- ii) intended trades in securities of Wellington Green carrying with them a present or future right to occupy a residential unit in a townhome complex known as "Wellington Green Townhomes" located at 2050-2070 Brant Street in Burlington, Ontario,

are not subject to the provisions of subsection 19d(1) of the Regulation.

AND TAKE NOTICE that any party to the proceedings may be represented by counsel of his choice at the hearing if he attends or submits evidence thereat.

AND TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in his absence and he is not entitled to any further notice in the proceedings.

1st October 1982

"Julie-Luce B. Farrell"

CURRENT PROCEEDINGS
BEFORE
ONTARIO SECURITIES COMMISSION

THURSDAY

OCT. 7, 1982

10:00 A.M.

MEDOKRISP FOOD SYSTEMS LTD.

S. 79

OSC - R. Rodgers

2:00 P.M.

GENERAL GAS & OIL

S. 123

OSC - D. Bigham

FRIDAY

OCTOBER 8, 1982

8:30 A.M.

WELLINGTON GREEN TOWNHOMES LIMITED

O. Reg. 637/82

OSC - M. Lang

(c.f.: OSC Bulletin, 1/October/82/Volume 4,
Page 352A)

TUESDAY

OCTOBER 12, 1982

9:00 A.M.

CROWN TRUST COMPANY/JOSEPH BURNETT

O.S.C. - Brian Bellmore
Charles Salter, Q.C.
D. V. Bigham

BURNETT - R. Carr
S. Wakim

COHEN & ELLEN - Alan Lenczner
R. Sorell

CROWN TRUST - Joel Goldenberg
Allen Karp

(Continuing from September 24, 1982)

WEDNESDAY
OCTOBER 13, 1982
9:15 A.M.

SIGNUM COMMUNICATIONS INC.
243978 ALBERTA LTD. ET AL -

S. 124

PANEL: Henry J. Knowles, Q.C.
Harry S. Bray, Q.C.

O.S.C. - G. Curran

(Hearing rescheduled from October 8, 1982)

THURSDAY
OCT. 14, 1982
11:15 A.M.

KENNETH GREGORY/ROSS E. SMITH

S. 124

(c.f.: OSC Bulletin, 27/August/82/Volume 4,
Page 203A)

OSC - D. Bigham

THURSDAY
OCT. 21, 1982
2:15 P.M.

FIDELITY TRUST CO.

S. 73

OSC - S. McCallum

FRIDAY
OCT. 22, 1982
9:30 A.M.

PUBLIC MEETING

Re: Report of Murphy Committee

Discussions on Committee's Proposals
and the comments received by the OSC.

(c.f.: OSC Bulletin, 13/August/82, Page
174)

MONDAY
OCT. 25, 1982
9:30 A.M.

IDEM

THURSDAY

OCT. 28, 1982

11:00 A.M.

INTERNATIONAL CHEMALLOY

S. 140

OSC - R. Rodgers

3:30 P.M.

MARPEP PUBLISHING LTD.

S. 73 & S. 140 S.A.

S. 38 & S. 66 C.F.A.

PANEL: H. J. Knowles, Q.c.
E. S. Miles
A. T. Holland
R. T. Morgan
G. M. Webster
W. A. Simonton

For OSC - M. Lang & H. Malcolmson

For Applicant - V. Alboini

(Hearing resuming from Sept. 9/82)

THURSDAY

NOV. 4, 1982

2:30 P.M.

ZENMAC EXPLORATIONS LIMITED

S. 123

OSC - R. Rodgers

MONDAY

NOV. 8, 1982

9:30 A.M.

PUBLIC MEETING

Re: Murphy Committee Recommendations
Re: National Policy Statements and
Uniform Act Policy Statements

(c.f: OSC Bulletin, 17/September/82, Page
235A)

NOV. 9, 1982

9:30 A.M.

IDEM

WEDNESDAY

NOV. 10, 1982

11:00 A.M.

EXTENDICARE LTD.

S. 8

OSC - D. Bigham

2:30 P.M.

OAKWOOD PETROLEUMS LIMITED

S. 99

OSC - D. Bigham

(Rescheduled from Oct. 7/82)

THURSDAY

NOV. 18, 1982

9:45 A.M.

CHOICELAND IRON MINES LIMITED

S. 73

OSC - M. Haig

10:30 A.M.

ORRWELL ENERGY CORPORATION LTD.

S. 73

OSC - P. Healy

THURSDAY

DECEMBER 2, 1982

8:45 A.M.

HUTTON COMMODITY RESERVE FUND LIMITED

Referral under section 60(4)

Staff Counsel - R. A. Lococo

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF CELINA RESOURCES INC.

ORDER
(Section 79(b)(iii))

UPON the application, received and perfected September 20, 1982, of CELINA RESOURCES INC. (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to Section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

27th September, 1982

"John F. Leybourne"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF FRANKFIELD EXPLORATIONS LTD.

ORDER
(Section 79(b)(iii))

UPON the application, received in completed form on August 23, 1982, of FRANKFIELD EXPLORATIONS LTD. (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act;

AND UPON the Commission, pursuant to Section 6 of the Act, having assigned to me the power to make such an order where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to holders of its securities interim financial statements;

AND IT IS FURTHER ORDERED that these exemptions shall terminate thirty days after the occurrence of a material change in the Issuer's affairs unless the Issuer satisfies the Commission that such exemptions should continue.

28th September, 1982

"John F. Leybourne"

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF IDA POINT MINERALS LIMITED

ORDER
(Section 79(b)(iii))

UPON the application, received August 3, 1982 and perfected September 1, 1982, of IDA POINT MINERALS LIMITED (the "Issuer"), a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act;

AND UPON being satisfied that to do so would not be prejudicial to the public interest and that in the circumstances of this particular case there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from the requirement to file pursuant to section 76 and from the requirement to send pursuant to section 78 of the Act, interim financial statements provided that:

1. By a vote of the security holders of the Issuer entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within ten business days of the taking thereof; and
2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

29th September, 1982

"Henry J. Knowles"

"Harry S. Bray"

EXEMPT PURCHASERS

PENFUND CAPITAL (NO.1) LIMITED

The Commission granted recognition to Penfund Capital (No. 1) Limited as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

THE INVESTORS GROUP

The Commission granted recognition to The Investors Group as an exempt purchaser under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

S.123
RESCINDING ORDERS

BANKFIELD CONSOLIDATED MINES LTD.

The case trading order dated January 31, 1972, and continued February 14, 1972 was rescinded October 1, 1982, the company being now up-to-date with its filings.

"HARRY TRACY DESPERADO"

The cease trading order dated September 10, 1982, was rescinded September 27, 1982, the company being now up-to-date with its filings.

TEMPORARY CEASE TRADING ORDERS

LAWRENCE SQUARE LIMITED
MIDPINES EXPLORATION INC.

Temporary cease trading order issued September 27, 1982, with respect to each company for failure to make statutory filings. Statutory hearings October 12, 1982 at 10.00 a.m.

"LOVE"
"NEVER TRUST AN HONEST THIEF"
"NOTHING PERSONAL"
"QUADRANT FILM INVESTORS 1978 A"
"REDFORD RESOURCES INC."
"SWANSEA GOLD MINES INC."
"THRESHOLD"

Temporary cease trading order issued September 30, 1982, with respect to each company for failure to make statutory filings. Statutory hearings October 14, 1982 at 10.00 a.m.

CONTINUING CEASE TRADING ORDERS

"CIRCLE OF TWO"
"DOUBLE NEGATIVE"
"FINAL ASSIGNMENT"
"THE GREY FOX"
"HEAD ON"
"THE HIGH COUNTRY"
"INCUBUS"
"KLONDIKE FEVER"
"THE LAST CHASE"
"MISDEAL"
"MR. PATMAN"
"PROPER CHANNELS"
"SEVEN ARTS FUND 1980"

Temporary cease trading order issued September 10, 1982, with respect to each company was continued September 24, 1982, pending each company complying with Part XVII of The Securities Act.

O.S.C. POLICY 3-66
SALESMEN, PARTNERS OR OFFICERS OF REGISTERED DEALERS
NON-RESIDENT;
REGISTRATION OF

An applicant who is not resident in Ontario will, where the Director is otherwise satisfied, be registered as a salesman, partner or officer under the Securities Act if the following conditions are satisfied:

1. The applicant is resident in a province or territory of Canada.
2. The applicant is registered under the securities legislation of his jurisdiction of residence and such registration is in good standing.
3. The applicant's exclusive employer in his jurisdiction of residence is registered as a dealer under the securities legislation of Ontario and such registration is in good standing.
4. The applicant will be employed exclusively by the the same employer as in his jurisdiction of residence when trading in Ontario.
5. The applicant has successfully completed, with a grade of not less than 70 per cent, an examination approved for this purpose by the Director, completion of which examination is intended to demonstrate knowledge of the securities and similar laws of Ontario and the by-laws, rules, regulations and policies of the Toronto Stock Exchange and the Ontario District Council, Investment Dealers Association of Canada but where the Director is satisfied that the applicant has the educational qualifications and experience that are equivalent to what is required by this paragraph, the Director may, subject to such terms and conditions as he may impose, exempt the applicant from the requirement in this paragraph.



EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- | | |
|------|---|
| "B" | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding. |
| "D" | - Director of principal reporting issuer. |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |
| "K" | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S" | - Senior Officer of principal reporting issuer. |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |

NATURE OF OWNERSHIP

- | | |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly. |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

C

C

C

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALBERTA ENERGY COMPANY LTD	Common	David E Mitchell	DS Sep/82		8000	75000
		Frank William Proto	S Sep/82		300	3700
		Share Purchase Plan	-- 1			450
AMERICAN EXPRESS COMPANY	Common	Michael E Lively	S Sep/82		3250	6000
AMTELECOM INC	Commn	Donald W Ingram	D Aug/82	75		3675
ASAMERA INC	Common	John W Poole Amended	DI Aug/82		10000	---
AUTOCROWN CORPORATION LIMITED	Common	Barry Kenneth Haywood	D Aug/82		27500	---
BELL CANADA	Common	John Hugh Farrell Amended Wife	S Jul/82 Jul/82 1	208 9		2514 21
BIRON BAY RESOURCES LIMITED	Common	Stanley John Randall	D Feb/82	5000		7200
BRAMALEA LIMITED	Common	Peter B Perrin Purchase Plans	S Aug/82 Aug/82 1	4875	2000	35938 105402
BRITISH COLUMBIA TELEPHONE COMPANY	Common	John Neil Stewart	S Aug/82		250	---
BROULAN REEF MINES LIMITED	Common	The Counselling Foundation of Canada B	Sep/82 Sep/82		9000 4800	1954200
C-I-L INC	Common	Hugh Charles Rowlinson	S Sep/82	580		580

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA NORTHWEST ENERGY LIMITED	Common	Bernard W Matte	I R Sep/82	200		400 600
CANADA-ISRAEL DEVELOPMENT LTD	Common	PEC Israel Economic Corporation	B Jun/82 Aug/82	99752 30000		5879160
CANADIAN FOUNDATION COMPANY LTD	Common	William George Dingwall	D Sep/82	1000		1000
	"A" Preferred 6%	William George Dingwall	D Sep/82	2000		5900
CHUM LIMITED	Class B	Moses Znaimer	DISI Sep/82		10000	135000
CINEQUITY CORPORATION	Common	Roger Blackmore RRSP	D Sep/82 Sep/82 M1		114000	168600 389000
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	Fransyl Holdings Ltd	D Aug/82	1750		81275
COMAPLEX RESOURCES LTD	Common	James Steuart Rogers NuLife Manor	-- Aug/82 --	3750 1		123374 47875 50000
CONSOLIDATED BATHURST INC	Common	J G MacLeod In Trust	S Aug/82 Sep/82 --		500 200	10433 7200
	Common B	William Ian Mackenzie Turner Jr Wimtone Wimtwo	DS Sep/82 Sep/82 T1 Sep/82 T1	7870 194 3051		297339 8001 115244
		Peter N Thomson	S Sep/82	65		6819

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSOLIDATED IMPERIAL RESOURCES LIMITED	Common	Donald Wynn Axford	D Jul/82 Aug/82		10000 10000	80000
CZAR RESOURCES LTD	Common	Christopher John Charles Bill	D Jun/82	1500		11500
D A STUART OIL CO LIMITED	Common	Charles E Santangelo	D Sep/82		720	1904
D'ELDONA GOLD MINES LIMITED	Common	Regal Finance Limited	B Aug/82		5500	786434
DAYTON-PORCUPINE MINES LIMITED	Common	Gerry P Denomme	D I R			445812
DIEPDAUME MINES LIMITED	Common	Peter Michael Blunt	S I R			40000
DOMINION-SCOTTISH INVESTMENTS LIMITED	Common	GBC Capital Ltd	B Aug/82	60		
		Qualifying	M Aug/82		1	707057
			M1 Aug/82			14
DOW CHEMICAL COMPANY, THE	Common	Dave W Schornstein	DS Sep/82		14100	44076
		Indirect Holdings	-- 1			2812
ETHYL CORPORATION	Common	Roger Alden Moser	S Jul/82	15		1128
		Savings Plan	T Aug/82	11		1655
		Paul E Weimer	S --			4000
		Savings Plan	1 Aug/82	142		2182
GANDALF TECHNOLOGIES INC	Common	Phillip Karam	S Sep/82		5000	69302

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION	Common	Irvin W Rybicki Savings-Stock Purchase Program	--			4968
			Aug/82	1	70	2020
		Reuben R Jensen Savings-Stock Purchase Program Wife	--			18658
			Aug/82	1	511	6078
			--	1		1708
		Peter Klinger Hoglund Savings-Stock Purchase Program Wife	--			6296
			Aug/82	1	232	3913
			--	1		700
		Robert Warren Truxell Savings-Stock Purchase Program	Aug/82	M	255	2164
			Aug/82	M1	255	674
			Aug/82	1	153	
HALEY INDUSTRIES LIMITED	Common	James G Vorhes Savings-Stock Purchase Program	--			1665
			Aug/82	1	149	
		Other Indirect	Aug/82	1	220	860
			--	1		2612
HUGHES TOOL COMPANY	Common	Christine Philp Barr	Aug/82		7500	---
		T J Barlow	Sep/82	1000		2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INCO LIMITED	Common	John H Page	DI Sep/82		1750	100
IU INTERNATIONAL CORPORATION	Common	H Beatty Chadwick	S I R			100
IVACO INC	Class A	Isin Ivanier	DSB Aug/82	T 110035		110035
		Paul Ivanier	DSB Aug/82	T 94293		94293
		Sydney Ivanier	DSB Aug/82	T 94293		94293
		Michael Herling	DSB Aug/82	T 93796		93796
		Jack Klein	DSB Aug/82	T 106983		106983
		Albert A Kassab	S Aug/82	T 120		1120
				Aug/82 E 1000		
	Class B	Albert A Kassab	S Aug/82	E	1000	---
JAMESTOWN RESOURCES INC	Common	Donald James McGorman	D Aug/82	7500		267100
		Mrs D James	--	1		271800
JANNOCK LIMITED	Pfd 8%	William J R Paton	D Sep/82		3975	---
JOHN LABATT LIMITED	Class A	Edwin A Goodman				
		Suvretta Enterprises Ltd	D Sep/82	1 500		4612
		Trust	--	1		15
		Estate	--	1		650
LONG LAC MINERALS LTD	Common	Kenneth S Dalton	S I R	1		1
		Edward J Wade	S I R	1		1

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACKENZIE FINANCIAL CORPORATION	Common	Neil Lovatt	S I R			1700
MACLEAN HUNTER LIMITED	Class X	Harvey Thomas Munro Botting Profit Sharing Plan	S Sep/82 -- 1	3000		9000 551
		Monica Brances Simmie Profit Sharing Plan	S Sep/82 -- 1	300		800 193
MACMILLAN BLOEDEL LIMITED	Common	Conrad Calvert Knudsen	S Sep/82	22		1127
		Russell Edward Harrison	D Sep/82	12		512
MAJESTIC WILEY CONTRACTORS LIMITED	Common	John Maxwelll Bankes	D Sep/82		2000	1300
MCDONALD'S CORPORATION	Notes	Charles Allan Alton Family	S I R I R			\$500 \$500
	Common	Gerald Newman Custodian Other Indirect	S Aug/82 -- 1 -- 1	1000		1000 105 383
	Notes	Carleton Day Pearl IRA	S Aug/82 1	\$8000 \$6000		\$8000 \$6000
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Max Tanenbaum 430652 Ontario Ltd B	S Jul/82 Aug/82 1		1362720 1362719	----

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MITEL CORPORATION	Common	Duncan A Campbell RRSP	S Aug/82 --	1	1000	6420 800
		Mod Hammad	S Aug/82	X	1105	1105
		Fred Sorkin	S I R			30000
NEW DIMENSION RESOURCES LTD	Common	Phillip J DeZwirek Carus Investment Corp	DS Sep/82	1	665000	1654140
		Brascan Limited Brascade Resources Inc	B Sep/82	1	482903	47343878
NORANDA MINES LIMITED	Common	Camille Marcoux	S Sep/82	T	288	11097
NORCEN ENERGY RESOURCES LIMITED	Common	Donald David Barkwell	DS Sep/82		4000	9230
		Savings Plan	--	1		2129
NORTH AMERICAN COMBUTION TECHNOLOGY CORPORATION	Common	Norman Leslie Vincent				
		Indirect Holdings	D I R	1		81000
NORTHGATE EXPLORATION LIMITED	Common	Alan Garfield Heyes	D Aug/82		3000	---
NU-WEST GROUP LIMITED	Class A	Ralph T Scurfield Amended	DSB Mar/82	E	65414	
			Apr/82	G		652174
			May/82	T	200455	
			Aug/82	E	160206	
			Apr/82	I		16900
			May/82	I		2100
			May/82	T1	4721	
			May/82	T1	1617	
			May/82	T1	32608	
						4318961
				111204		
				38833		
				782608		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LIMITED (Continued)	Class B	Ralph T Scurfield Amended	Mar/82	E	65414	
			May/82	T	99720	2233090
	Class C	Ninga Enterprises Ltd	Aug/82	E	160206	1403720
			May/82	T1	58488	
			Apr/82	T	17221	
			Aug/82	E	122069	500952
	Class D	Ralph T Scurfield Amended	Apr/82	I	16900	345649
			May/82	T1	15615	39285
			May/82	T1	1785	2471
			May/82	T1	111	
PAN CANA RESOURCES LTD	Class B	Ralph T Scurfield Amended	May/82	T	5548	
			Aug/82	E	122069	69610
	Class C	Ninga Enterprises Ltd	May/82	T1	3164	
			Aug/82			
			Aug/82			
			Aug/82			
	Class D	Ralph T Scurfield Amended	Aug/82		1700	1700
			Aug/82			
			Aug/82			
			Aug/82			
PAN CANA RESOURCES LTD	Class B	Garnet K Wells	Sep/82		13400	27837
			Sep/82			
	Class C	Garnet K Wells RRSP	Sep/82	I	400	200
			Sep/82			
			Sep/82			
			Sep/82			
	Class D	A E Diamond Whitecastle Investments Limited	Aug/82	E1	35800	---
			Aug/82			
			Aug/82			
			Aug/82			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PAN CANA RESOURCES LTD (Continued)	Class B	A E Diamond Whitecastle Investments Limited	D Aug/82 E1		32000	---
	Preference 8%	A E Diamond Whitecastle Investments Limited	D Aug/82 E1		312500	---
PANHANDLE EASTERN CORPORATION	Common	Richard L O'Shields DS	Sep/82 G		600	22227
PENN WEST PETROLEUM LTD	Class A	Robert Allan Fuller S	Sep/82	2000		2000
	Common	Penn West Petroleum Ltd	Sep/82	12500		386100
	Class A	Penn West Petroleum Ltd	Sep/82	7000		233400
PLACER DEVELOPMENT LIMITED	Common	Robert Needham Stock Purchase Plan	S Aug/82 Aug/82 I	37	4000	--- 691
POLYSAR LIMITED	Class A Pref	Maurice J Moreau DI	I R			1000
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	Common	Robert H Franklin S	S Aug/82	I		272
PUBLIC STORAGE CANADIAN PROPERTIES II	Units	Geoffrey A Owen S	I R			200
PUBLIC STORAGE CANADIAN PROPERTIES	Units	Geoffrey A Owen S	I R			200
ROYAL BANK OF CANADA, THE	Capital	Walter Taylor Moodie S Wife	I R I R I			200 40

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE	Common Pfd	Eric David Ferguson	S Aug/82	500		500
			Aug/82	1000		2300
	Common	John Robert Glahome	S Aug/82	200		606
		Michael Anthony Brennan	S I R			1735
		Jean Pierre Belanger	S I R			
ROYEX STURGEON MINING LIMITED		John Henry Davies	D I R			---
SCEPTRE RESOURCES LIMITED	Preference 7%	Elmer Andrew Thompson				
		Amended Nesbitt Thomson				
		Bongard Inc.	SI Aug/82	1 2600		2600
SEAWAY TRUST COMPANY	Common	Elmer Andrew Nesbitt Thomson	SI Aug/82		2141	---
		Bongard	Aug/82	1	1505	---
		Andrew F Markle 435713 Ontario Inc	DSB Sep/82	1 130000		130000
SECO-COMP LIMITED	Series C Pfd	Alvin Schacter	SI Aug/82	100		100
SILVER EUREKA CORPORATION	Common	G Richard Cunningham-Dunlop				
		Bay Contractors Limited	DS Aug/82		1000	29800
SUPERIOR OIL COMPANY, THE	Common	Robert I Schramm	S Aug/82	100		194

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TEMAGAMI OIL & GAS LTD	Common	Andrew Sarlos Amended HCI Holdings	DS Aug/82	1	258900	658600
TENNECO INC	Common	M Kathryn Eichhoff	D I R			200
	Preferred	M Kathryn Eichhoff	D I R			---
	2nd Preferred	M Kathryn Eichhoff	D I R			---
		Robert H Miller Thrift Plan	S --- Aug/82	1 55		468 3590
TERRY GOLD EXPLORATION INC	Common	Hugh Grant Harper	DS Sep/82	40000		80001
THOMSON NEWSPAPER LIMITED	Class A	St Clair McCabe	D Sep/82		16000	4913
THOR RESOURCES INC	Common Special	Glen Henryk Erikson	DSB I R I R			200001 500000
	Common	William Morrison	D I R			1
		Catherine Traynor	DS I R			1
THORNCREST EXPLORATIONS LIMITED	Common	Conwest Exploration Company Limited	B I R			609500
TRANS-CANADA RESOURCES LTD	Common	Sandra Hazel McNair	S Aug/82	T 1270		1270
TRIMAC LIMITED	Common	John Robert McCaig McDevco Holdings Ltd	DS Sep/82	I 1	45000	5317110
TRIZEC CORPORATION LIMITED	Common	James J Sherbut Monray	S Sep/82 --	1	5000	410 37000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ULSTER PETROLEUMS LTD	Common	Bruce A Macdonald	D Aug/82		5000	37346
	Warrants	Bruce A Macdonald	D Aug/82		6250	18750
UNION GAS LIMITED		Frederick Warren Hurst	DI I R			5000
VERENDRYE MANAGEMENT CORPORATION, LA	Common	Yvan Dessureault	S Sep/82	25		1441
	Class A	Marc Lavigne Stock Option Plan	DS Sep/82 -- 1	25		28775 10806
		Gilles Plante Stock Option Plan	S Sep/82 -- 1	25		2179 1500
WASABI RESOURCES LTD	Common	Hugh David Harbinson	S Sep/82		4000	74500
WESTGROWTH PETROLEUMS LTD	Common	John Leslie Watson Amended Indirect Holdings	S Aug/82 -- 1		21000	84600 3000
WITCO CHEMICAL CORPORATION	Common	Richard D Capra	D I R			---
WIX INC	Common	Merwan Corporation Limited	B Aug/82	900		110537

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20
UNDER THE SECURITIES ACT 1980

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 31, 1982		Algoma Steel Corp. Ltd. - preference shares series "C"	\$ 25.00	400,000 shrs
Sep. 16, 1982	H.D. Bernhard, in trust for Hugo Bald and Anneliese Bald	357750 Ontario Ltd. units	68,500.00	3 units
"	H.D. Bernhard, in trust	"	"	3 "
July 26, 1982	The Manufacturers Life Insurance Co. Canadian Securities	Beau Canada Exploration Ltd. class "A" class "B" option (class "A") New Dimension Resources Ltd. - common shares	.20 20.00 all for 1.00 .50	834,000 shrs 130,660 " 100,000 " 500,000 "
Sep. 16, 1982	Icarus Investment Group			
Sep. 17, 1982	The Manufacturers Life Insurance Co.	M.D.C. Corp. - 12% secured convertible (subordinated) debenture due June 30, 1992	2,500,000.00	\$ 2,500,000.00
Apr. 7, 1982	Compagnie Motoparts Inc.	Memcor Marketing Ventures Inc. - units	20,000.00	1 unit
Sep. 17, 1982*	435713 Ontario Inc.	Seaway Trust Co. - series "F" preference shares	25.00	130,000 shrs
Sep. 1, 1982		Tecumseh Gas Storage Ltd. - 17½% debentures series "D"	1,000,000.00	\$ 1,000,000.00
"		"	5,000,000.00	5,000,000.00
"		"	2,000,000.00	2,000,000.00

* Report improperly filed

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Sep. 1, 1982		Tecumseh Gas Storage Ltd. - 17½% debentures series "D"	\$ 3,000,000.00	\$ 3,000,000.00
Sep. 15, 1982	C. Noreen Curry	Target Industry Partners - units	25,000.00	4 units
Sep. 9, 1982	Chaim Shainhouse	Rubicon Films - units	500.00	5 "
"	J. Israeli	"	500.00	10 "
Aug. 4, 1982	T.R.L. Investments	"	500.00	20 "
Sep. 22, 1982	Gabriel Piccinin	"	500.00	10 "
"	Inaugural Investments Limited	"	500.00	10 "
Aug. 31, 1982	C.J.C. International Limited	Transpacific Asbestos Inc. - promissory notes due October 1, 1982 15% per annum	150,000.00	\$ 150,000.00
"	Jedi Motors Ltd.	"	100,000.00	100,000.00
"	G. Denomme	"	125,000.00	125,000.00
"	The International Stud Farms Inc.	"	200,000.00	200,000.00
Sep. 24, 1982	Laing & Cruickshank	Royex Sturgex Mining Ltd. - common shares	2.06	500,000 shrs
Sep. 21, 1982	Henry Delanghe	Passburg/Wallaceburg 1982 Ltd. Partnership - units	5,000.00	5 units
"	Marjorie Atkin	"	"	5 "
"	Dr. Charles Winegard	"	"	5 "
"	Dr. Bernard Ferreira	"	"	5 "
"	Dr. Hubert White	"	"	5 "
"	Jack Hoskins	"	"	10 "
"	Donald Lee	"	"	6 "
"	Patrick W.E.Hodgson	"	"	5 "

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Sep. 21, 1982	F.E. Punnett	Passburg/Wallaceburg 1982 Ltd. Partnership units	\$ 5,000.00	5 units
"	A.P. Marcy	"	"	5 "
Sep. 10, 1982	Dickinson and Alexander Ltd.	# Paddle River Holdings Ltd. Partnership 1982 units	50,000.00	2 "
"	G.H. Lewis	"	50,000.00	3 "
"	Camel Oil & Gas Ltd.	"	50,000.00	10 "
Sep. 8, 1982	Ronald Farro	"	50,000.00	2 "
"	G.D. Homenuk	"	50,000.00	2 "
"	Eckhart Mehler	"	50,000.00	2 "
"	John F. Pepper	"	50,000.00	2 "
"	Denys F. Symons	"	50,000.00	2 "

FORM 21 - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
* May 26, 1981	May 8, 1981	Argiem Holdings Ltd.	Century Energy Corp. - common shares	\$ 3.00	33,000 shrs
Aug. 18, 1982	June 15, 1982	Harry Klammer	Pan Cana Resources Ltd. - class "A"	1.60	49,438 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Wendy P. Trust	Dylex Limited class "A" preferred	4,900 shrs
Lynn P. Trust	"	"
David P. Trust	"	"
Sandra P. Trust	"	"
Richard P. Trust	"	7,400 "
	"	"

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Robert Budai	G & B Automated Equipment Limited - common shares	88,000 shrs
E.M. Dillman	Key Lake Explorations Limited - common shares	98,000 "
Crowborough Investments Ltd.	Spar Aerospace Limited - common shares	30,000 "
Northgate Exploration Ltd.	Whim Creek Consolidated N.L. - common shares	3,000,000 "
Newlore Investments Ltd.	Scintilore Explorations Ltd. - "	52,000 "
La Prairie Ltd.	Vedron Limited - common shares	19,400 "

)

TAKE-OVER BIDS, ISSUER BIDS

HUMBOLDT ENERGY CORPORATION #
(OFFEROR)

LAURIER RESOURCES LTD.
(OFFEREE)

NOTICE OF INTENTION - FORM 35

PUISSANCE RESOURCES LIMITED
)

Share Exchange



CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS
B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C INTERIM FINANCIAL STATEMENTS
D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E OTHER REPORTS
F REPORT OF MATERIAL CHANGE (FORM 27)

ACADEMY EXPLORATIONS LIMITED
ADVOCATE MINES LIMITED
AGASSIZ RESOURCES LTD.
AGF MANAGEMENT LIMITED
ALLIED CORPORATION
ALTAMIRA INCOME FUND
AMCA INTERNATIONAL LTD.
ARCAP DIVERSIFIED INC.
ATLANTIC GOLD MINES LIMITED
AUGDOME CORPORATION LIMITED
AVOCA APARTMENTS LIMITED
AZL RESOURCES, INC.
B P CANADA INC.
BBC REALTY INVESTORS
BECKER MILK COMPANY LIMITED, THE
BELL CANADA
BELORE MINES LIMITED
BLACK HAWK MINING INC.
BLAKE RESOURCES LTD.
C M E RESOURCES INC.
CABLESHARE INC.
CAMEL OIL & GAS LTD.
CAMRECO INC.
CANADA NORTHWEST LAND LIMITED
CANADIAN GENERAL ELECTRIC COMPANY LIMITED
CANADIAN NATURAL RESOURCES LIMITED
CANBRA FOODS LTD.
CARVERN INTERNATIONAL INDUSTRIES LTD.
CESSLAND CORPORATION LIMITED
COASTAL INTERNATIONAL LTD.
COMTERM INC.
CONSOLIDATED BREWIS MINERALS LIMITED
CONSOLIDATED COMPUTER INC.
CONSUMERS DISTRIBUTING COMPANY LIMITED
CORBY DISTILLERIES LIMITED
CORPORATION FALCONBRIDGE COPPER
COTTON VALLEY RESOURCES INC.
DAON DEVELOPMENT CORPORATION
DEATH BITE

A B E
F
E
E
E
C E
E
B
A C E
C E
C
E
E
E
C
E
E
C E
C E F
B
E
E
C
E
C
C E
A B E
C E
C E
E
E
B E
C
E
E
B
E
C

DOFASCO INC.
 DOME PETROLEUM LIMITED
 DOMINION CITRUS & DRUGS LTD.
 DYLEX LIMITED
 DYNAMAR ENERGY LIMITED
 EDEN ROC MINERAL CORP.
 FCA INTERNATIONAL LTD.
 FIRST CITY FINANCIAL CORPORATION LTD.
 FIRST CITY TRUST COMPANY
 FISCON INVESTMENT FUND
 FORD MOTOR COMPANY OF CANADA LTD.
 FOUR SEASONS HOTELS LIMITED
 G.M. RESOURCES LIMITED
 GALVESTON PETROLEUMS LTD.
 GANDALF TECHNOLOGIES INC.
 GENERAL GAS & OIL COMPANY LIMITED
 GEOCRUDE ENERGY INC.
 GOLDEN HOPE MINES LIMITED
 GOLDTRUST
 GOTHIC MINES & OILS LIMITED
 GREAT PACIFIC INDUSTRIES INC.
 HARDING CARPETS LIMITED
 HARRY TRACY-DESPERADO
 HIGHFIELD PROPERTY INVESTMENTS LTD.
 HUDSON BAY MINING AND SMELTING CO. LIMITED
 HUDSON'S BAY COMPANY
 HUMUNGUS
 HURONIAN MINES LIMITED
 HUSKY OIL LTD.
 IMPERIAL OIL LIMITED
 INEXCO OIL COMPANY
 INLAND NATURAL GAS CO. LTD.
 INTERMETCO LIMITED
 INTERNATIONAL BASLEN ENTERPRISES LIMITED
 IRVCO REOSURCES LTD.
 JAYHAWK ENERGY RESOURCES INC.
 JOFFRE RESOURCES LTD.
 JOHN LABATT LIMITED
 KANAMERA OIL & GAS PROGRAM
 KERR-MCGEE CORPORATION
 LACANA MINING CORPORATION
 LANDMARK GROWTH FUND LIMITED
 LEXINGTON RESEARCH FUND INC.
 LOCHIEL EXPLORATION LTD.
 MACFIE RESOURCES INC.
 MACQUEST RESOURCES LTD.
 MADELEINE MINES LTD.
 MAGELLAN PETROLEUM CORPORATION
 MAGIC SHOW, THE
 MAGNETICS INTERNATIONAL LTD.
 MARK'S WORK WEARHOUSE LTD.
 MARSHALL MINERAL CORP.
 MASSEY-FERGUSON LIMITED
 MAYOTTE PROPERTY INVESTMENTS
 MD GROWTH INVESTMENTS LIMITED
 MDS HEALTH GROUP LIMITED
 MEADOWVALE COURT

E
 E
 E
 C
 E
 C
 A E
 E
 E
 C
 E
 E
 F
 C
 E
 E
 E
 C
 C
 C
 C
 C E F
 A B C
 E
 E
 E
 C
 E
 E
 E
 E
 C
 C
 F
 E
 E F
 E
 C
 E
 E
 C
 C
 E
 B
 E
 C
 C
 C
 C
 C
 C
 B
 C E
 C
 C
 E
 C

MELROSE EXPLORATIONS LTD.	C
MIDDLE AGE CRAZY	C
IRCAN INDUSTRIES LIMITED	C
ONETA PORCUPINE MINES LIMITED	C
MOUNT JAMIE MINES LIMITED	E
MUNICIPAL FINANCIAL CORPORATION	E
NRD MINING LTD.	C E
NATIONAL HEES ENTERPRISES LIMITED	E
NEARTIC RESOURCES INC.	E
NEW AUGARITA PORCUPINE MINES LIMITED	C
NEW YORK OILS LIMITED	C
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	C
NORDAIR LTD.	E
NORTHLAND BANK	C
O.G.R. SERVICE CORPORATION	C E
OAKWOOD PETROLEUMS LTD.	C E
OSHAWA GROUP LIMITED, THE	E
OTTER DORCHESTER INSURANCE COMPANY LIMITED	C
PAGEBROOK - BLOOR PARTNERSHIP	C E
PAGEBROOK GULF STREET PARTNERSHIP	C E
PARK COUNTY TOWNHOUSE INVESTMENTS	E
PENNANT RESOURCES LIMITED	E
PENSION MUTUAL FUND LIMITED	E
PETROLANTIC RESOURCES INC.	C E
PLUMBING MART CORPORATION	C E
PUISSANCE RESOURCES LIMITED	D
PUTNAM GROWTH FUND	E
RANCHMEN'S RESOURCES (1976) LTD.	B E
DPATH INDUSTRIES LIMITED	C
REED STENHOUSE COMPANIES LIMITED	E
REITMAN'S (CANADA) LIMITED	C E
ROMFIELD BUILDING CORPORATION LIMITED	E
ROXY PETROLEUM LTD.	E
RUNNING	C
SARATOGA LIMITED PARTNERSHIP, THE	E
SCEPTRE RESOURCES LIMITED	E
SEAQUEST ENERGY LTD.	E
SEAWAY MULTI-CORP. LIMITED	E
SEEL MORTGAGE INVESTMENT CORPORATION	C
SHELL CANADA LIMITED	E
SHEPHERD PRODUCTS LIMITED	E
SHININGTREE GOLD RESOURCES INC.	F
SIMPSONS-SEARS LIMITED	E
SPAR AEROSPACE LIMITED	E
STERLING EQUITY FUND	C
STERLING MORTGAGE FUND	C
SULPETRO LIMITED	E
SUMACH RESOURCES INC.	C E
SUNCOR INC.	E F
SYDNEY DEVELOPMENT CORPORATION	E
TEN THOUSAND DAY WAR, THE	C
TENNECO INC.	E
TEXACO CANADA INC.	E
TICKET TO HEAVEN	C
RONTO SUN PUBLISHING CORPORATION, THE	B E
TORONTO-DOMINION BANK	E
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	E
TRANS-CANADA RESOURCES LTD.	E

TRANSPACIFIC ASBESTOS INC.	E
TRU-WALL GROUP LIMITED	A B E
TUNDRA GOLD MINES LIMITED	E
TURBO RESOURCES LIMITED	E
UNION GAS LIMITED	E
UNITED AMERICAN FUND LTD.	C E
VENPOWER LIMITED	E
VICTORIA AND GREY TRUST COMPANY "GROWTH FUND"	C
VICTORIA AND GREY TRUST COMPANY "MORTGAGE INCOME FUND"	C
VIGER TERRACE LIMITED PARTNERSHIP	A C
VILLACENTRES LIMITED	C E
VULCAN INDUSTRIAL PACKAGING LIMITED	C E
WAFERBOARD CORPORATION LIMITED	C E
WALL & REDEKOP CORPORATION	C E
WARRINGTON INC.	C E
WEST HILL ENERGY INC.	C
WESTFIELD MINERALS LIMITED	E
WESTFORT PETROLEUMS LTD.	E
WESTINGHOUSE CANADA INC.	E F
WESTMIN RESOURCES LIMITED	E
WESTMOUNT RESOURCES LTD.	E
WOODWAY RESOURCES LIMITED	C
WORLDWIDE ENERGY CORPORATION	E
YORK RUSSEL INC.	C E
ZEPHYR RESOURCES LTD.	E
ALDONA MINES LIMITED	C
AMERICAN ELECTRIC POWER COMPANY, INC.	C
BANKFIELD CONSOLIDATED MINES LIMITED	A B C E
BANK OF NEW ENGLAND	E
B B C REALTY INVESTORS	E
B C CENTRAL CREDIT UNION	C
BEAVER LUMBER ACCEPTANCE CORPORATION LIMITED	C
BRAVO RESOURCES LTD.	E
CALAIS RESOURCES LTD.	B
CANADIAN COMMERCIAL BANK	C E
DELTA PETROLEUM CORPORATION LTD.	E
DYNAMIC MINING EXPLORATION LTD.	E
FORT NORMAN EXPLORATIONS INC.	C
GOLD LAKE RESOURCES LTD.	C
KINGSWOOD EXPLORATIONS LIMITED	C
MODICO CANADA LTD.	E
NW GROWTH INVESTMENTS LTD.	C
ORION CAPITAL CORPORATION	E
REGAL RESOURCES LTD.	E
SARCEE TRAIL PLACE	C
SIMPSONS ACCEPTANCE COMPANY LIMITED	C
SPACEMASTER RESOURCES LIMITED	E
TERATO RESOURCES LTD.	A
TEXACO INC.	C E
WESTREX DEVELOPMENT CORP.	E

NEW ISSUE AND SECONDARY FINANCING

AMCA INTERNATIONAL LIMITED

Final receipt issued 23 September, 1982, for a prospectus dated 23 September, 1982 qualifying for sale 2,688,888, common shares at a price of \$18.00 per share to net the company \$45,979,985 before deducting expenses of issue. Concurrently with this issue, Canadian Pacific Enterprises Limited will purchase by way of private placement from the company an aggregate of 2,866,667 common shares at a price of \$18.00 per share for proceeds to the company of \$51,600,006.

Underwriters: Dominion Securities Ames Limited
Wood Gundy Limited
Nesbitt Thomson Bongard Inc.

SPRINT RESOURCES LTD.

(formerly Belle Aire Resource Explorations Ltd.)

Final receipt issued September 27, 1982, for a prospectus dated September 27, 1982 qualifying for sale in Ontario 1,400,000 units comprising 1,400,000 common shares and 1,400,000 shares purchase warrants. One share purchase warrant enables the purchase of 1 common share at \$.50 per share up to the close of business of December 31, 1983. The price of each unit to the public is \$.35 to net the company \$.315 before issue expenses.

Promoter: Irwin Singer
Underwriter: Davidson Partners Limited

Preliminary Prospectuses Received

September 22, 1982

"Sneakers"

National Issue - Ontario

Offering 460 units at a price of \$10,000 per unit.

Agents: Steadford Securities Limited
Yorkton Securities

Sydney Advanced Technology
(1982) Limited Partnership

National Issue - B.C.

Offering 1,000 limited partnership units at a price of \$10,000 per unit

Agents: C.M. Oliver & Co. Ltd.
Peters & Co.
Registered Securities Dealers in Ontario

September 23, 1982

Aubet Resources Inc.

Offering 850,000 units, each unit consisting of one common share and one Series "B" warrant, at a price of \$.50 per unit.

Agent: Tom & Barnt Limited

British Columbia Telephone Company National Issue - B.C.

Offering \$ * (* shares) * % cumulative redeemable preferred shares of the par value of \$25 each at a price of \$ * per share.

Underwriters: Pitfield MacKay Ross Limited

Growth Properties Trust

Offering trust units at the net asset value per unit.

Agents: W.H. Stuart Holdings Limited

Lenora Explorations Ltd.

Offering 1,600 units at a price of \$700 per unit.

September 27, 1982

Canadian Pacific Enterprises Limited National Issue - Alberta

Offering \$ *, * common shares at a price of \$ * per share.

Underwriters: Wood Gundy Limited
Dominion Securities Ames Limited
Nesbitt Thomson Bongard Inc.
Burns Fry Limited

Consolidated-Bathurst Inc.

National Issue - Quebec

Offering Cdn. \$ * (* shares) \$ * cumulative redeemable retractable second preferred shares, Series A and U.S. \$ * (* shares) U.S. \$ * cumulative redeemable retractable second preferred shares, Series B at prices of \$50 per Series A second preferred share to yield * % per annum and U.S. \$50 per Series B second preferred share to yield * % per annum.

Underwriters: Nesbitt Thomson Bongard Inc.
Wood Gundy Limited
Geoffrion, Leclerc Inc.

Lincoln's Hill 31 Limited Partnership National Issue - Alberta

Offering 1,200 limited partnership units at a price of \$1,600 per unit with a minimum subscription of 10 units.

Agent: Imperial Securities Limited

MD Realty Trust

National Issue - Ontario

Offering Class A and Class B trust units at their net asset value per unit.

Distributor: MD Management Limited

Shell Canada Limited

National Issue - Ontario

Offering \$ *,000,000, * % debentures (unsecured and redeemable) due * at a price of *.

Underwriters: Wood Gundy Limited
Dominion Securities Ames Limited
McLeod Young Weir Limited

The Woodlands

National Issue - Alberta

Offering 634 limited partnership units at a price of \$10,000 per unit.

Agent: Wood Gundy Limited

September 28, 1982

Lincoln's Hill 45 Limited Partnership National Issue - Alberta

Offering 1,200 limited partnership units at a price of \$1,600 per unit with a minimum purchase of 10 units.

Agent: Imperial Securities Limited

Oakwood Petroleums Ltd.

National Issue - Alberta

Offering \$ * (* shares) \$ * cumulative redeemable retractable preferred shares, Series B carrying the right to receive warrants to purchase common shares of Alberta Natural Gas Company Ltd. The offering price is \$ * per share to yield * % per annum.

Underwriters: Nesbitt Thomson Bongard Inc.

Parkdale Estates Apartments Limited Partnership

National Issue - Alberta

Offering 8,350,000 limited partnership units at a price of \$1.00 per unit with a minimum subscription of 10,000 units.

Agent: Qualico Securities Ltd.

Thor Resources Inc.

Offering 350,000 common shares (without par value) at a price of \$1.20 per share.

Secondary Offering: 152,000 common shares at a price of \$1.20 - \$2.25 per share

Underwriters: Young & Rowsell Securities Limited

September 29, 1982

Erickson Tower Limited Partnership National Issue - Manitoba

Offering 3,702,000 limited partnership units at a price of \$1.00 per unit with a minimum subscription of 10,000 units.

Agents: Qualico Securities Ltd.

Amendment Received

September 22, 1982

Jayhawk Energy Resources Inc.

Amendment #1 dated September 21, 1982 to prospectus dated June 21, 1982.

OTHER INFORMATION

TRANSFER WITHIN ESCROW

MEDINA ENERGY RESOURCES CORPORATION
(formerly Bonnacord Explorations Limited)

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
William Cluff		33,750
George Huycke		81,000
George Ross	Medina Energy Resources	344,250
Comwarock Limited	Corporation for purpose of	81,000
William Cluff in Trust	cancellation	135,000

INDEX

CONTENT

NOTICES

RE: COMMISSION PERSONNEL	
MARY E. DINGEE	329A
CHARLES J WAKEFIELD	330A
RE: SECURITIES ACT; REGULATION: INDEX	331A
NOTICES OF HEARING	
RE: THE FIDELITY TRUST COMPANY	351A
RE: WELLINGTON GREEN TOWNHOMES LIMITED	352A
CURRENT PROCEEDINGS BEFORE ONTARIO SECURITIES	
COMMISSION	353A

DECISIONS, ORDERS AND RULINGS

SECTION 79	ORDER	190B, 189B, 188B
SECTION 123		46D, 45D

POLICIES

O.S.C. POLICY 3-66	
SALESMEN, PARTNERS OR OFFICERS OF REGISTERED	
DEALERS, NON-RESIDENT: REGISTRATION OF	281E

TAKE-OVER BIDS, ISSUER BIDS

HUMBOLDT ENERGY CORPORATION	(OFFEROR)	10I
LAURIER RESOURCES LTD.	(OFFEREE)	10I
<u>NOTICE OF INTENTION - FORM 35</u>		
FUISSANCE RESOURCES LIMITED		10I

NEW ISSUE & SECONDARY FINANCING

AMCA INTERNATIONAL LIMITED	38K
SPRINT RESOURCES LTD	38K

NAMES

AMCA INTERNATIONAL LIMITED	38K
BANKFIELD CONSOLIDATED MINES LTD.	45D
CELINA RESOURCES INC.	188B
CIRCLE OF TWO	46D
DINGEE, MARY E.	329A
DOUBLE NEGATIVE	46D
FIDELITY TRUST COMPANY, THE	351A
FINAL ASSIGNMENT	46D
FRANKFIELD EXPLORATIONS LTD.	189B
GREY FOX, THE	46D
HARRY TRACY DESPERADO	45D
HEAD ON	46D
HIGH COUNTRY, THE	46D
HUMBOLDT ENERGY CORPORATION	10I
IDA POINT MINERALS LIMITED	190B
INCUBUS	46D
INVESTORS GROUP, THE	191B
KLONDIKE FEVER	46D
LAST CHASE, THE	46D
LAURIER RESOURCES LTD.	10I
LAWRENCE SQUARE LIMITED	45D
LOVE	45D
MIDPINES EXPLORATION INC.	45D
MISDEAL	46D
MR. PATMAN	46D
NEVER TRUST AN HONEST THIEF	45D
NOTHING PERSONAL	45D
PENFUND CAPITAL (NO. 1) LIMITED	191B
PROPER CHANNELS	46D
PUISSANCE RESOURCES LIMITED	10I
QUADRANT FILM INVESTORS 1978 A	45D
REDFORD RESOURCES INC.	45D
SEVEN ARTS FUND 1980	46D
SPRINT RESOURCES LTD.	38K
SWANSEA GOLD MINES INC.	45D
THRESHOLD	45D
WAKEFIELD, CHARLES J.	330A
WELLINGTON GREEN TOWNHOMES LIMITED	352A

091070038

SEP 23 1992



3 1761 11468279 2